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TREASURY BULLETIN

WALTER STACKS

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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Note: In those tables in which figures have been rounded to a specified unit, all calculations (including percentages) have been made from unrounded figures. Consequently the details may not check to the totals shown.

Treasury Financing Operations

Treasury Bills Refunded

Maturities of 91-day Treasury bills totaled $4.9 billion in December and were refunded in equivalent total and weekly amounts. The offering on December 4 was for $1.3 billion and the offerings on December 11, 18, and 26 were for $1.2 billion each. The average rates of discount on the new issues were 2.049 percent for December 4, 2.091 percent for December 11, 2.138 percent for December 18, and 2.228 percent for December 26.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin", in the tables on "Offerings" and "Disposition", respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills".

Treasury Financing Operations

Treasury Bills Refunded

Maturities of 91-day Treasury bills totaled $4.9 billion in December and were refunded in equivalent total and weekly amounts. The offering on December 4 was for $1.7 billion and the offerings on December 11, 18, and 26 were for $1.2 billion each. The average rates of discount on the new issues were 2.099 percent for December 4, 2.091 percent for December 11, 2.175 percent for December 18, and 2.255 percent for December 26.

Note: Details of Treasury market financing operations are issue statistics in this issue of the "Treasury Bulletin", in the tables on "Offerings" and "Subscriptions", respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills".

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures: Net receipts 1/	Budget receipts and expenditures: Expenditures 2/	Budget receipts and expenditures: Surplus, or deficit (-) 2/	Net of trust account and other transactions 2/ 3/	Clearing account 4/	Net increase in public debt, or decrease (-)	Net increase in General Fund balance, or decrease (-)	Levels, end of period: General Fund balance	Levels, end of period: Debt outstanding: Public debt	Levels, end of period: Debt outstanding: Guaranteed securities	Levels, end of period: Debt outstanding: Total Federal securities
Fiscal years:											
1942	12,696	34,187	-21,490	-1,613	-	23,461	358	2,991	72,422	4,568	76,991
1943	22,202	79,622	-57,420	-338	-	64,274	6,515	9,507	136,696	4,100	140,796
1944	43,892	95,315	-51,423	-2,222	-	64,307	10,662	20,169	201,003	1,623	202,626
1945	44,762	98,703	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115
1946	40,027	60,703	-20,676	524	-	10,740	-10,460	14,238	269,422	476	269,898
1947	40,043	39,289	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948	42,211	33,791	8,419	-294	-307	-5,994	1,624	4,932	252,292	73	252,366
1949	38,246	40,057	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950	37,045	40,167	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951	48,143	44,633 5/	3,510 5/	679 5/	-214	-2,135	1,839	7,357	255,222	29	255,251
1952	62,129	66,145	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953 (Est.)	68,697	74,593	-5,896	108	24	4,795	-969	6,000	263,900	68	263,968
1954 (Est.)	68,665	78,587	-9,922	26	-4	9,900	-	6,000	273,800	43	273,843
Calendar years:											
1942	16,290	57,751	-41,461	-1,788	-	50,232	6,983	10,543	108,170	4,301	112,471
1943	34,483	90,174	-55,691	-266	-	57,707	1,751	12,294	165,877	4,230	170,108
1944	43,531	97,181	-53,650	-1,161	-	64,753	9,942	22,236	230,630	1,514	232,144
1945	43,928	87,522	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682
1946	38,810	41,322	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947	41,010	38,576	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948	41,450	36,209	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854
1949	38,122	41,714	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950	37,834	38,255 5/	-422 5/	311 5/	87	-423	-447	4,232	256,708	24	256,731
1951	53,488	56,846	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952	65,523	71,366	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
Months:											
1950-January	3,366	3,323	44	2	589	-265	370	5,049	256,865	27	256,892
February	2,972	2,496	476	170	-11	-497	137	5,186	256,368	27	256,395
March	4,820	3,269	1,551	-93	122	-645	935	6,121	255,724	24	255,747
April	1,488	2,847	-1,358	-79	25	-6	-1,419	4,702	255,718	22	255,740
May	2,320	2,962	-642	147	-376	632	-838	4,464	256,350	20	256,370
June	4,404	4,296	108	-53	-8	1,007	1,053	5,517	257,357	20	257,377
July	1,881	3,013	-1,132	-99	31	183	-1,017	4,500	257,541	16	257,557
August	2,860	2,515	344	147	-140	333	685	5,185	257,874	18	257,891
September	4,605	3,520	1,084	-27	-80	-658	319	5,505	257,216	20	257,236
October	2,056	3,170	-1,114	-17	49	-279	-1,359	4,145	256,937	22	256,959
November	2,851	3,102 5/	-252 5/	169 5/	-63	140	-6	4,139	257,077	24	257,100
December	4,211	3,742	470	45	-52	-369	93	4,232	256,708	24	256,731
1951-January	4,448	3,808	640	-83	247	-583	221	4,454	256,125	18	256,143
February	4,257	3,211	1,047	227	-161	-184	929	5,382	255,941	18	255,958
March	8,112	4,058	4,054	-34	111	-944	3,187	8,569	254,997	21	255,018
April	2,626	4,007	-1,381	-69	106	-270	-1,614	6,955	254,727	21	254,748
May	3,146	4,517	-1,370	136	-304	366	-1,173	5,782	255,093	29	255,122
June	7,089	5,969	1,119	284	43	129	1,574	7,357	255,222	29	255,251
July	2,571	4,739	-2,168	11	-14	435	-1,737	5,620	255,657	28	255,685
August	3,594	5,087	-1,493	83	-103	988	-525	5,095	256,644	32	256,677
September	6,209	5,163	1,046	37	30	709	1,822	6,916	257,353	33	257,386
October	2,635	5,483	-2,847	-55	-86	945	-2,042	4,874	258,298	37	258,336
November	3,521	5,178	-1,658	82	20	1,306	-250	4,624	259,604	43	259,647
December	5,279	5,627	-347	196	7	-186	-329	4,295	259,419	42	259,461
1952-January	4,953	5,455	-501	-374	103	357	-415	3,879	259,775	38	259,813
February	5,553	5,105	448	186	-25	587	1,196	5,075	260,362	37	260,399
March	9,886	5,704	4,182	106	-245	-2,278	1,765	6,840	258,084	41	258,124
April	4,323	6,016	-1,693	-291	329	209	-1,447	5,393	258,292	44	258,337
May	3,809	5,659	-1,850	357	-91	1,613	28	5,421	259,905	45	259,951
June	9,796	6,930	2,865	-192	-326	-800	1,548	6,969	259,105	46	259,151
July	3,316	6,742	-3,426	-17	432	3,968	957	7,925	263,073	34	263,107
August	4,050	5,018	-968	77	-195	113	-973	6,952	263,186	39	263,225
September	6,585	6,070	515	422	-229	-504	204	7,156	262,682	40	262,722
October	3,099	6,383	-3,283	-252	316	2,238	-981	6,175	264,919	45	264,964
November	4,151	5,161	-1,009	201	-243	2,513	1,461	7,636	267,432	51	267,483
December	6,003	7,124	-1,121	-265	-145	-41	-1,572	6,064	267,391	54	267,445

Source: Actual figures from Daily Treasury Statement; estimates based on 1954 Budget Document. More detailed information with respect to the figures in this table is given in succeeding tables.

1/ Gross receipts less appropriations to the Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

3/ Excess of receipts, or expenditures (-).

4/ For outstanding checks and interest coupons, and telegraphic reports from Federal Reserve Banks; excess of receipts, or expenditures (-).

5/ Beginning November 1950, investments of wholly owned Government corporations in public debt securities are excluded from budget expenditures, and included with other such investments under "Trust account and other transactions". Adjustments for July-October 1950 investments were made in the November and January figures.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/						Customs	Other receipts 6/	Gross receipts	Deductions		Net receipts
	Income and profits taxes			Employment taxes 2/	Miscellaneous internal revenue	Total internal revenue				Appropriations to Federal Old-Age and Survivors Insurance Trust Fund 7/	Refunds of receipts 8/	
	Withheld by employers 2/	Other 3/	Total 4/									
1945	10,289	24,884	35,173	1,780	6,949	43,902	355	3,494	47,750	1,310	1,679	44,762
1946	9,392	21,493	30,885	1,701	7,725	40,310	435	3,492	44,238	1,238	2,973	40,027
1947	10,013	19,292	29,306	2,024	8,049	39,379	494	4,635	44,508	1,459	3,006	40,043
1948	11,436	19,735	31,171	2,381	8,301	41,853	422	3,824	46,099	1,616	2,272	42,211
1949	9,842	19,641	29,482	2,477	8,348	40,307	384	2,082	42,774	1,690	2,838	38,246
1950	10,073	18,189	28,263	2,883	8,303	39,449	423	1,439	41,311	2,106	2,160	37,045
1951	13,535	24,218	37,753	3,931	9,423	51,106	624	1,639	53,369	3,120	2,107	48,143
1952	18,521 r	32,826 r	51,347	4,562	9,726	65,635	551	1,814	67,999	3,569 10/	2,302	62,129
1952-January	897 9/	3,021 9/	3,770	174	826	4,770	44	339	5,153	147 10/	52	4,953
February	3,057	1,943	4,954	703	805	6,063	43	88	6,194	446	195	5,523
March	2,019	7,727	9,276	539	825	10,641	44	115	10,800	460	455	9,886
April	978	3,191	3,918	268	849	5,035	47	105	5,187	252 10/	612	4,323
May	3,009	549	3,081	582	828	4,491	45	152	4,688	476	403	3,809
June	1,983	7,106	8,947	201	845	9,992	45	183	10,220	142 10/	283	9,796
July	1,007	1,435	2,260	204	949	3,413	48	188	3,649	182	151	3,316
August	2,995	445	3,006	540	862	4,408	47	130	4,585	434	102	4,050
September	1,751	4,029	5,245	289	877	6,711	52	112	6,875	235	55	6,585
October	997	1,214	2,006	221	923	3,150	65	139	3,355	204	51	3,099
November	3,085	436	2,988	636	888	4,513	44	175	4,731	533	47	4,151
1953 to date	9,834	7,559	15,805	1,891	4,499	22,195	256	744	23,196	1,588	406	21,201

Source: Daily Treasury Statement. Receipt classifications shown here differ somewhat from those in the 1953 Budget Document. Footnotes follow Table 2.

Table 2.- Expenditures by Major Classifications

(In millions of dollars)

Fiscal year or month	Total 11/	National defense and related activities	International finance and aid	Interest on the public debt 12/	Veterans' Administration 13/	Other
1945	98,703	90,301	-	3,617	2,060	2,525
1946	60,703	48,870	727	4,722	4,253	2,133
1947	39,289	16,812	4,928	4,958	7,259	5,332
1948	33,791 14/	11,500	4,143 14/	5,211	6,469	6,467
1949	40,057 14/	12,158	6,016 14/	5,339	6,878	9,666
1950	40,167	12,346	4,689	5,750	6,517	10,865
1951	44,633 15/	19,964	4,445	5,613	5,249	9,363 15/
1952	66,145	39,106 16/	4,809	5,899	4,902	11,469
1952-January	5,455	3,414	291	228	449	1,073
February	5,105	3,155	391	142	396	1,022
March	5,704	3,425	407	689	404	779
April	6,016	3,775	477	350	367	1,046
May	5,659	3,791	522	172	339	815
June	6,930	3,699 16/	548	1,518	361	805
July	6,742	3,884	594	320	401	1,543
August	5,018	2,971	596	183	362	906
September	6,070	4,008	302	559	353	847
October	6,383	3,723	423	572	363	1,302
November	5,161	3,302	375	185	354	944
1953 to date	29,373	17,887	2,290	1,820	1,832	5,543

Source: Daily Treasury Statement. Expenditure classifications shown here differ somewhat from those in the 1953 Budget Document.

1/ For further detail, see tables under "Internal Revenue Collections".

2/ Under Current Tax Payment Act of 1943, as amended (26 U.S.C. 1621-1632). Monthly figures include old-age insurance taxes on employers and employees, because these taxes are not separable currently from income tax withheld. Fiscal year figures exclude old-age insurance taxes, on the basis of estimates beginning 1951. For further explanation, see footnote 7.

3/ Corporation income and profits taxes and individual income tax not withheld. Monthly figures include old-age insurance tax on self-employment income, because this tax is not separable currently from income tax not withheld. Fiscal year figures exclude old-age insurance tax, on the basis of estimates beginning 1952. For further explanation, see footnote 7.

4/ Partly estimated beginning January 1951 (see footnote 7).

5/ Consists of receipts for old-age insurance, unemployment insurance, and railroad retirement; for further detail, see Tables 7 and 8. Beginning January 1951, receipts for old-age insurance are estimated as explained in footnote 7. Railroad unemployment insurance contributions for administrative expenses are included in "Other receipts".

6/ Includes proceeds from sale of surplus property and from Government-owned securities; also deposits resulting from renegotiation of war contracts (see "Treasury Bulletin" for February 1948, page 5); and repayments on credit to United Kingdom (see Table 4).

Footnotes 7 through 9 on page 3 and 10 through 38 on page 4.

Table 3.- Expenditures for National Defense and Related Activities

(In millions of dollars)

Fiscal year or month	Total	Department of the Air Force 17/	Department of the Army 18/	Department of the Navy 19/	Payments under Armed Forces Leave Act	Reconstruction Finance Corporation 20/	United States Maritime Commission 21/	UNRRA	Surplus property disposal 22/	Strategic and critical materials 23/	Other 24/
1945	90,501	-	50,337	30,047	-	472	3,227	114	-	-	6,305
1946	48,870	-	27,800	15,161	-	328	694	664	106	-	4,117
1947	16,812	-	6,911	4,998	1,986	138	271	1,501	442	11	554
1948	11,500	-	6,046	4,171	270	-	277	268	325	99	44
1949	12,158	1,690	5,417	4,412	10	-	136	25	98	299	71
1950	12,346	3,506	4,058	4,110	1	-	-	*	7	439	225
1951	19,964	6,238	6,876	5,737	3	-	-	*	*	696	435
1952	39,106	12,350 16/	15,443 16/	9,961	1	-	-	*	2	847	503
1952-January	3,414	1,018	1,421	898	*	-	-	-	-	40	37
February	3,155	1,054	1,227	784	*	-	-	-	-	38	51
March	3,425	1,108	1,639	584	*	-	-	-	-	54	40
April	3,775	1,213	1,357	1,071	*	-	-	-	*	101	33
May	3,791	1,086	1,406	1,176	*	-	-	-	*	97	26
June	3,699	1,250 16/	1,274 16/	938	*	-	-	-	*	172	65
July	3,884	1,297	1,308	966	*	-	-	-	-	83	30
August	2,971	1,040	981	805	*	-	-	-	-	92	52
September	4,008	1,344	1,560	961	*	-	-	-	-	103	40
October	3,723	1,211	1,468	916	*	-	-	-	-	86	42
November	3,302	1,052	1,301	897	*	-	-	-	-	57	36
1953 to date	17,887	5,944	6,819	4,505	*	-	-	-	-	420	200

Source: Daily Treasury Statement.
Footnotes at end of Table 5.

Table 4.- Expenditures for International Finance and Aid

(In millions of dollars)

Fiscal year or month	Total	Bretton Woods Agreements Act	Export-Import Bank 25/	Credit to United Kingdom 26/	Government and relief in occupied areas	Greek-Turkish Assistance	Mutual Security Act 27/			Other 30/
							Economic and technical assistance 28/	Military assistance 29/	Other	
1946	727	159	568	-	-	-	-	-	-	-
1947	4,928	1,426	938	2,050	514	-	-	-	-	-
1948	4,143 14/	-	465	1,700	881	161	134 14/	-	-	803
1949	6,016 14/	-	-60	-	1,333	279	4,043 14/	-	-	420
1950	4,689	-	45	-	779	126	3,523	44	-	170
1951	4,445	-	88	-	354	65	3,006	884	-	49
1952	4,809	-	25	-	117	18	2,191	2,228	47	183
1952-January	291	-	-77	-	4	1	155	187	5	15
February	391	-	31	-	2	*	152	195	8	2
March	407	-	12	-	6	*	129	226	9	26
April	477	-	11	-	3	1	212	239	5	5
May	522	-	32	-	2	2	251	228	5	3
June	548	-	34	-	3	2	261	231	8	9
July	594	-	92	-	5	4	193	293	6	1
August	596	-	46	-	9	*	178	352	3	6
September	302	-	-13	-	4	*	114	184	6	7
October	423	-	-10	-	5	*	122	298	4	3
November	375	-	-5	-	4	*	106	266	2	2
1953 to date	2,290	-	109	-	28	4	713	1,394	22	19

Source: Daily Treasury Statement.
Footnotes 1 through 6 on page 2 and 10 through 38 on page 4.

7/ For basis of appropriations, see Table 7. Amounts appropriated are equivalent to the amounts of taxes collected and deposited for old-age insurance. The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the old-age insurance taxes on employers and employees and the withheld income tax are paid into the Treasury in combined amounts without separation as to type of tax. The old-age insurance tax on self-employment income, imposed by Public Law 734, is levied and collected as part of the individual income tax, beginning with the taxable year 1951. Beginning January 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury, and are adjusted in later transfers on the basis of wage and self-employment income records maintained by the Federal Security Administrator. For purposes of this table, the amounts credited to the trust fund beginning January 1951 are considered to represent estimated receipts of old-age insurance taxes for corresponding periods. Accordingly, these amounts are included under employment taxes and excluded from total income and profits taxes as shown. Throughout the calendar year 1951, the same amounts were deducted from the combined taxes paid in by employers, and the balance was shown as income tax withheld. Beginning January 1952, the tax on self-employment income is allowed for in the amounts credited to the trust fund, but no breakdown between the two types of old-age insurance taxes is available monthly. Estimates of the break-down are made on a fiscal year basis beginning 1952.

8/ Interest on refunds is included in Table 5 under "Miscellaneous".

9/ Since monthly figures in these two columns include old-age insurance taxes (see footnotes 2 and 3), they will not add to the total, which excludes those taxes.

Table 5.- "Other" Expenditures

(In millions of dollars)

Fiscal year or month	Total	Department of Agriculture 31/	Department of Commerce 32/	Housing and home finance 33/	Post Office Department (advance to cover deficit)	Public works 34/	Reconstruction Finance Corporation 35/	Social security program 36/	Atomic Energy Commission	Miscellaneous 37/
1945.....	2,325	969	92	-307	1	313	-288	807	-	937
1946.....	2,133	-203	98	-246	161	359	-23	843	-	1,142
1947.....	5,332	1,226	149	129	242	690	215	1,066	159	1,456
1948.....	6,467	782	172	-68	310	1,126	438	1,619	456	1,633
1949.....	9,666	2,658	239	-56	524	1,519	314	1,696	647	2,124
1950.....	10,865	2,986	383	-270	593	1,575	589	1,967	524	2,515
1951.....	9,363 15/	635	378	460	624	1,541	-71	2,027	908	2,860
1952.....	11,469	1,219 38/	528	614	740	1,565	-169	2,203	1,648	3,121
1952-January.....	1,073	194	50	85	-	113	-16	215	137	296
February....	1,022	78	46	43	240	104	-27	162	151	225
March.....	779	83	58	-1	-	101	-4	125	141	276
April.....	1,046	52	59	100	180	94	9	203	162	187
May.....	815	85	56	37	-	96	8	168	154	210
June.....	805	187 38/	-24	-42	-	166	-41	207	152	160
July.....	1,543	117	59	41	175	157	42	212	140	601
August.....	906	126	42	21	-	148	-3	195	144	234
September...	847	49	28	71	-	158	9	170	155	207
October.....	1,302	192	45	79	180	174	-1	204	160	269
November....	944	112	32	101	-	140	-11	208	150	212
1953 to date.....	5,543	596	205	312	355	778	37	989	749	1,522

Source: Daily Treasury Statement.

Footnotes 1 through 6 on page 2 and 7 through 9 on page 3.

10/ Figures include adjustments (see footnote 7) as follows: suspension of current appropriations in the amount of $150 million in the first half of fiscal 1952, $25 million in January, and $125 million in June; increase of appropriation in the amount of $14 million in April.

11/ For description of content, see Table 6, footnote 3.

12/ Beginning November 1949, interest on the public debt is reported as an expenditure when such interest becomes due and payable, as distinguished from the previous practice of showing the expenditure on the basis of interest paid by the Treasurer of the United States.

13/ Includes public works undertaken by the Veterans' Administration.

14/ Includes transactions relating to the Foreign Economic Cooperation Trust Fund (see page 1).

15/ Beginning 1951, net investments of wholly owned Government corporations and agencies in public debt securities are excluded from budget expenditures and included with other such investments in "Trust Account and Other Transactions", Table 4.

16/ Net transactions by the Departments of the Air Force and the Army relating to "Deposit Fund Accounts" are included under "Trust Account and Other Transactions" instead of "Budget Receipts and Expenditures" beginning June 1952; the figures for June include the reclassification of this item for the full fiscal year 1952.

17/ Excludes those expenditures on behalf of the Department of the Air Force which have been made out of appropriations to the Department of the Army.

18/ Includes certain expenditures on behalf of the Department of the Air Force (see footnote 17). Excludes expenditures by the Department of the Army as follows: those included elsewhere in Table 3; international finance and aid, shown in Table 4; river and harbor works and flood control, included in Table 5 under "Public works"; and Panama Canal. Defense expenditures of the Panama Canal prior to 1947 are included in Table 3 under "Other"; nondefense expenditures are included in Table 5 under "Miscellaneous".

19/ Excludes expenditures by the Department of the Navy included elsewhere in Table 3, and those for international finance and aid shown in Table 4.

20/ After 1947, expenditures for national defense and related activities were not segregated from other expenditures of the Corporation and its affiliates, which are included in Table 5.

21/ Excludes expenditures included elsewhere in Table 3. Beginning 1950, expenditures of the Commission until it was abolished are included in Table 5 under "Department of Commerce" (see footnote 32).

22/ Beginning 1951, consists of expenditures for care and handling of surplus property overseas.

23/ Prior to 1947, these expenditures were included in "Other" Treasury Department expenditures, in Table 5 under "Miscellaneous".

24/ Through 1947, includes "war" and "national defense" expenditures of various departments and agencies; administrative expenses of the Selective Service System; expenditures of the War Shipping Administration not included elsewhere in Table 3, until the Administration was transferred to the U. S. Maritime Administration for liquidation, September 1, 1946; aid to China; and beginning 1947, the National Advisory Committee for Aeronautics. From July 1947 through February 1948, consists of expenditures of that Committee and the Selective Service System. Beginning March 1948, expenditures of the Office of the Secretary of Defense are added, and these include retired pay for the military services beginning September 1949.

25/ Excludes Bank expenditures under the Mutual Security Act and the preceding Economic Cooperation Act of 1948, as amended.

26/ Under the Financial Agreement of December 6, 1945. First repayment became due on December 31, 1951, when payment was made of $75 million interest and $44 million principal.

27/ Public Law 165, approved October 10, 1951.

28/ Prior to July 1951, consists of expenditures under the Economic Cooperation Act. See also footnote 30.

29/ Prior to July 1951, consists of expenditures for mutual defense assistance.

30/ Prior to July 1951, includes principally: relief in countries devastated by war, expenditures under the Foreign Aid Act of 1947 (61 Stat. 934), and expenditures under the China Aid Act of 1948 (62 Stat. 158), all shown separately in the June 1950 and previous issues of the "Treasury Bulletin"; International Children's Emergency Fund; loan for construction and furnishing of United Nations Headquarters; and aid to Korea. Beginning July 1951, includes also aid to Yugoslavia and India, but excludes aid to China and Korea, which is included with other programs of economic and technical assistance under the Mutual Security Act.

31/ Excludes expenditures by the Department included in Tables 3 and 4 and those for forest roads and trails, included in Table 5 under "Public works".

32/ Excludes expenditures by the Department included in Tables 3 and 4 and those for public roads included in Table 5 under "Public works"; includes U. S. Maritime Commission for eleven months of 1950, until it was abolished and its functions were transferred into the Department of Commerce by Reorganization Plan No. 21 of 1950.

33/ Excludes expenditures included in Table 3; beginning September 1950, includes Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation by Reorganization Plans Nos. 22 and 23 of 1950.

34/ Consists of expenditures for the following: public roads, except assistance to Greece and Turkey; public buildings, consisting of construction only, beginning 1950; Bureau of Community Facilities through 1950, when it was abolished and its functions were distributed; other Federal Works Agency expenditures except those included in Table 3 until the Agency was abolished by the act of June 30, 1949 (63 Stat. 380); Bureau of Reclamation; Tennessee Valley Authority; river and harbor works and flood control under the Department of the Army; and forest roads and trails under the Department of Agriculture.

35/ Excludes expenditures included in Table 3. See also footnote 33.

36/ For more detail of these expenditures, see Tables 7, 8, and 9.

37/ Includes expenditures for executive departments and other agencies not included elsewhere and for legislative and judicial functions.

38/ Effective June 30, 1952, borrowings and other transactions of the Federal intermediate credit banks are reflected in the Daily Treasury Statement, even though funds received and disbursed under certain of these transactions do not clear through accounts of the Treasurer of the United States. The figures shown for the month of June 1952, include net transactions for the full fiscal year 1952.

* Less than $500,000.

r Revised (see footnotes 2 and 3).

Table 6.- Summary of Budget Results by Months and Years

(In millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total Calendar year	Total Fiscal year 1/
Net budget receipts 2/														
1932							82	96	243	124	108	336		1,924
1933	112	110	270	109	149	282	159	182	318	252	203	328	2,474	2,021
1934	203	203	417	179	233	386	214	282	443	251	241	377	3,431	3,064
1935	197	208	595	221	241	458	274	294	417	289	230	427	3,792	3,730
1936	225	216	750	228	254	527	269	339	495	268	230	514	4,333	4,069
1937	236	225	964	313	285	822	364	408	742	288	283	818	5,747	4,979
1938	290	304	910	257	369	730	267	444	672	295	345	668	5,550	5,762
1939	267	363	682	208	340	592	260	365	671	272	357	513	4,851	5,103
1940	309	439	791	296	393	599	325	440	703	387	356	734	5,712	5,265
1941	334	411	1,557	383	386	1,270	407	390	1,128	437	558	1,205	8,467	7,227
1942	571	731	3,538	686	756	2,469	739	581	2,511	599	594	2,695	16,290	12,696
1943	783	949	3,202	1,508	1,472	4,567	2,001	2,714	5,441	2,024	2,093	5,730	34,483	22,202
1944	2,740	2,494	6,532	3,047	2,895	6,182	2,078	2,432	5,803	1,900	2,105	5,324	43,531	43,892
1945	3,439	3,613	6,661	2,786	2,900	5,702	2,435	2,696	4,875	2,453	2,322	4,067	43,928	44,762
1946	3,770	3,584	5,501	2,159	2,843	3,963	2,182	2,246	4,386	2,440	2,288	4,050	38,810	40,027
1947	3,725	4,196	5,342	1,962	2,297	4,929	2,281	2,438	4,612	2,339	2,698	4,197	41,010	40,043
1948	4,196	4,158	5,874	2,239	2,384	4,899	2,096	2,505	4,543	2,101	2,540	4,014	41,450	42,211
1949	3,579	3,381	5,435	1,340	1,945	4,767	1,946	2,479	4,832	1,881	2,344	4,191	38,122	38,246
1950	3,366	2,972	4,820	1,488	2,320	4,404	1,881	2,860	4,605	2,056	2,851	4,211	37,834	37,045
1951	4,448	4,257	8,112	2,686	3,146	7,089	2,572	3,594	6,209	2,635	3,521	5,879	53,488	48,143
1952	4,953	5,553	9,886	4,383	3,809	9,796	3,316	4,050	6,585	3,099	4,151			62,189
Budget expenditures 3/														
1932							495	547	861	435	866	368		4,659
1933	334	346	428	442	433	466	266	304	326	496	488	686	5,017	4,623
1934	950	633	607	672	539	788	462	509	510	661	594	633	7,495	6,694
1935	457	490	541	605	408	692	727	519	492	636	507	612	6,646	6,281
1936	458	459	571	625	551	2,336	485	592	659	680	532	651	8,539	8,493
1937	587	513	696	668	505	1,848	574	501	617	565	491	672	7,635	7,756
1938	513	430	687	667	417	786	666	703	731	777	967	835	8,220	6,938
1939	633	589	785	665	694	884	996	1,080	692	752	631	835	9,151	8,966
1940	677	624	798	710	605	884	843	801	738	891	888	1,187	9,645	9,183
1941	1,133	1,076	1,482	1,404	1,352	1,591	1,631	1,668	1,989	2,328	1,890	2,684	20,229	13,387
1942	2,680	2,692	3,515	3,939	4,400	4,810	5,297	5,456	5,921	6,184	6,012	6,986	57,731	34,187
1943	6,728	6,358	7,746	7,300	7,475	8,260	7,499	7,831	7,667	7,619	7,947	7,744	90,174	79,622
1944	7,737	8,018	10,418	7,337	6,879	8,631	8,014	8,208	7,779	8,094	7,811	8,387	97,181	93,315
1945	8,142	7,187	9,034	7,738	8,987	9,240	8,261	6,949	6,378	5,619	4,530	4,962	87,322	88,703
1946	4,811	3,340	3,598	3,750	3,374	4,836	3,887	2,745	2,663	2,860	2,453	3,605	41,322	50,703
1947	3,019	3,731	3,239	3,407	3,284	4,996	3,553	2,962	2,673	2,394	2,143	3,176	38,576	39,289
1948	2,800	2,884	3,086	2,541	2,222	4,018	3,741	2,335	3,066	2,911	3,163	4,102	36,809	33,791
1949	3,205	2,972	3,631	3,151	3,104	4,656	3,434	3,585	3,995	3,111	3,127	3,782	41,714	40,057
1950	3,323	2,496	3,269	2,847	2,962	4,296	3,013	2,515	3,280	3,170	3,102	3,742	38,255	40,187
1951	3,808	3,211	4,058	4,007	4,517	5,969	4,739	5,087	5,163	5,483	5,178	5,627	56,848	44,633
1952	5,455	5,105	5,704	6,016	5,639	6,930	6,742	5,018	6,070	6,383	5,161			66,143
Budget surplus, or deficit (-)														
1932							-413	-451	-18	-311	-758	-32		-2,735
1933	-222	-236	-158	-333	-284	-184	-108	-122	-8	-244	-285	-358	-2,543	-2,602
1934	-747	-430	-190	-492	-305	-342	-248	-227	-66	-409	-353	-256	-4,064	-3,630
1935	-260	-281	55	-383	-168	-194	-453	-226	-75	-407	-277	-185	-2,854	-2,551
1936	-233	-243	179	-397	-298	-1,809	-135	-253	-164	-413	-303	-137	-4,206	-4,425
1937	-351	-287	268	-354	-221	-486	-210	-93	125	-277	-209	148	-1,888	-2,777
1938	-223	-146	223	-410	-48	-56	-399	-259	-80	-483	-622	-166	-2,670	-1,177
1939	-385	-222	-103	-457	-354	-332	-696	-695	-21	-480	-273	-321	-4,300	-3,862
1940	-368	-184	-7	-414	-213	-285	-519	-361	-34	-504	-532	-452	-3,934	-3,918
1941	-799	-665	75	-1,022	-966	-321	-1,224	-1,278	-861	-1,891	-1,332	-1,479	-11,762	-6,159
1942	-2,109	-1,961	23	-3,253	-3,644	-2,341	-4,558	-4,875	-3,410	-5,585	-5,417	-4,291	-41,441	-21,490
1943	-5,946	-5,409	-4,543	-5,792	-6,002	-3,693	-5,498	-5,117	-2,227	-5,595	-5,854	-2,014	-55,691	-57,480
1944	-4,997	-5,518	-3,886	-4,291	-3,984	-2,449	-5,937	-5,776	-1,976	-6,194	-5,706	-3,064	-53,650	-51,423
1945	-4,683	-3,514	-2,373	-4,972	-6,088	-3,538	-6,126	-4,253	-1,497	-3,165	-2,208	-895	-43,594	-53,941
1946	-1,042	243	1,902	-1,591	-1,131	-873	-1,105	-499	1,723	-420	-165	445	-2,512	-80,676
1947	706	464	2,102	-1,445	-987	-67	-1,272	-524	1,940	-55	549	1,022	2,434	754
1948	1,396	1,934	2,788	-302	103	841	-1,645	169	1,477	-810	-623	-88	5,641	8,419
1949	374	409	1,783	-1,811	-1,159	111	-1,488	-1,106	837	-1,230	-783	469	-3,592	-1,811
1950	44	476	1,551	-1,358	-642	108	-1,132	344	1,085	-1,114	-252	470	-422	-3,122
1951	640	1,047	4,054	-1,321	-1,370	1,119	-2,168	-1,493	1,046	-2,847	-1,658	-347	-3,358	3,510
1952	-501	448	4,182	-1,693	-1,830	2,865	-3,426	-968	515	-3,283	-1,009			-4,017

Source: Daily Treasury Statement.

1/ Fiscal year ending June 30 of year indicated.

2/ Gross receipts less appropriations to Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

3/ Expenditures are "net", after allowance for reimbursements to appropriations, receipts of revolving fund appropriations, and receipts credited to disbursing accounts of corporations and agencies having authority to use collections without formal covering into the Treasury. The figures include transfers to trust accounts, transactions of the Foreign Economic Cooperation Trust Fund, established under the Economic Cooperation Act of 1948 (62 Stat. 150), and transactions of wholly owned Government corporations and agencies. Beginning November 1950, investments by these corporations and agencies in public debt securities are excluded from budget expenditures and included with other such investments under "Trust account and other transactions". Corresponding adjustments were made in November 1950 and January 1951 for net investments classified as budget expenditures in the period July through October. Budget expenditures exclude also amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of law. Payments to the Treasury, principally by wholly owned Government corporations, for retirement of capital stock and disposition of earnings are excluded from both receipts and expenditures. Further information on capital transfers and the Foreign Economic Cooperation Trust Fund may be found in the 1951 Annual Report of the Secretary of the Treasury, pages 686 and 687.

BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Social Security Act - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of net receipts, or expenditures (-) 1/	Receipts					
		Gross receipts			Deductions		Net receipts
		Total	Social security taxes		Appropriations to Federal Old-Age and Survivors Insurance Trust Fund 4/	Refunds of social security taxes 5/	
			For old-age insurance 2/	For unemployment insurance 3/			
1945	-306.7	1,494.5	1,309.9	184.5	1,309.9	7.2	177.4
1946	-363.5	1,418.1	1,238.2	179.9	1,238.2	5.8	174.1
1947	-573.3	1,644.3	1,459.5	184.8	1,459.5	8.2	176.7
1948	-639.7	1,824.1	1,616.2	207.9	1,616.2	7.2	200.7
1949	-889.9	1,913.1	1,690.3	222.8	1,690.3	9.7	213.1
1950	-1,155.0	2,332.7	2,106.4	226.3	2,106.4	9.9	216.4
1951	-1,192.1	3,353.1	3,119.5	233.5	3,119.5	12.2	221.3
1952	-1,173.6	3,827.5	3,568.6 6/	258.9	3,568.6 6/	9.6	249.4
1952-January	-144.8	161.3	147.2 6/	14.1	147.2 6/	.7	13.4
February	36.4	610.5	445.7	164.8	445.7	.6	164.1
March	-40.6	485.2	459.9	25.3	459.9	.5	24.9
April	-146.4	254.4	251.5 6/	2.9	251.5 6/	.4	2.5
May	-60.0	492.0	476.4	15.6	476.4	.5	15.1
June	-148.1	142.7	141.6 6/	1.0	141.6 6/	.4	.6
July	-152.9	187.7	182.5	5.3	182.5	.5	4.7
August	-92.1	450.7	434.0	16.8	434.0	.4	16.3
September	-126.2	234.9	234.8	.1	234.8	.5	-.3
October	-188.1	207.5	204.3	3.2	204.3	.6	2.6
November	-108.6	547.8	532.7	15.1	532.7	.5	14.6

Fiscal year or month	Expenditures											
	Total	Administrative expenses 7/	Transfers to F.O.A. and S.I. Trust Fund	Grants to States								Bureau of Employment Security 9/
				Total	Social Security Administration				Children's Bureau			
					Old-age assistance	Aid to dependent children	Aid to the blind	Aid to disabled 8/	Maternal and child health	Crippled children	Child welfare	
1945	484.1	32.2	-	451.9 10/	333.6	52.8	10.0	-	5.4	3.8	1.4	34.4
1946	537.6	39.2	-	498.4 10/	361.2	59.3	10.3	-	6.3	4.2	1.3	55.6
1947	750.0	25.5	.4	724.1	515.7	113.4	14.9	-	10.7	7.5	2.0	59.8
1948	840.4	20.1	.7	819.6	573.1	141.7	16.9	-	10.5	7.4	3.4	66.6
1949	1,103.0	14.6	3.3	1,085.1	710.8	190.0	20.3	-	11.3	8.2	3.7	140.7
1950	1,371.4	14.1	3.6	1,353.7	843.2	256.1	24.2	-	11.2	7.6	3.9	207.5
1951	1,413.4	17.8	3.7	1,391.8	826.1	316.5	26.2	17.0	12.9	9.7	5.5	178.0
1952	1,423.0	24.0	3.7	1,395.2	799.8	303.3	29.4	45.2	12.7	11.1	7.2	186.5
1952-January	158.2	2.1	-	156.1	75.0	27.9	2.8	3.7	2.1	1.8	.6	42.3
February	107.7	2.1	-	105.6	70.8	27.0	2.7	3.5	.3	.5	.1	.7
March	65.5	2.1	-	63.3	43.8	12.9	1.7	1.4	.4	.4	.7	2.0
April	148.9	1.9	-	147.0	81.3	29.4	2.8	5.7	1.2	1.0	.8	24.8
May	75.1	1.9	-	73.2	46.3	16.4	1.6	3.3	.5	.5	.4	4.2
June	148.7	1.9	-	146.8	62.7	25.6	2.4	5.2	.1	.1	.2	50.6
July	157.7	2.0	-	155.7	97.5	37.9	3.7	6.3	2.1	1.7	1.6	4.8
August	108.4	2.0	-	106.4	70.3	27.0	2.7	4.4	.6	.3	.1	1.1
September	115.8	2.0	-	113.9	63.6	25.0	2.4	4.3	.6	.6	.7	16.7
October	190.8	2.0	-	188.8	92.0	34.7	3.5	5.9	2.0	1.4	.2	49.1
November	123.2	2.0	-	121.2	81.2	30.6	3.1	5.3	.5	.3	.1	.2

Source: Daily Treasury Statement.

1/ Excess of expenditures is covered by appropriations by Congress.

2/ Taxes on employers and employees under the Federal Insurance Contributions Act and later amendments (subchapter A of chapter 9 of the Internal Revenue Code - 26 U.S.C. 1400-1432); and tax on self-employment income under the Social Security Act Amendments of 1950 (subchapter E of chapter 1 of the Internal Revenue Code - 26 U.S.C. 480-482). The tax on self-employment income is levied and collected as part of the individual income tax beginning with the taxable year 1951. Beginning January 1951, the receipts shown here are based on estimates (see footnote 4).

3/ Tax on employers of 8 or more under the Federal Unemployment Tax Act and later amendments (26 U.S.C. 1600-1611). Against this tax certain credits not to exceed 90 percent of the total tax are allowed with respect to contributions by the taxpayer to a State fund under a State unemployment compensation law.

4/ Appropriation to the Federal Old-Age and Survivors Insurance Trust Fund equivalent to the amount of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a); see also footnote 2). The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury, and are adjusted in later transfers on the basis of wage and self-employment income records maintained by the Federal Security Administrator. For purposes of this table, beginning January 1951, the same amount as is credited each month to the trust fund is shown as estimated current tax receipts for old-age insurance.

5/ Interest on refunds is included under "Administrative expenses".

6/ For explanation of adjustments in these figures, see Table 1.

7/ Includes expenditures from appropriations made specifically for administrative expenses relating to the Social Security Act, as amended; administrative expenses reimbursed to the General Fund of the Treasury under Section 201 (f) of the Social Security Act, as amended; administrative expenses under the Wagner-Peyser Act of 1933, as amended (29 U.S.C. 49d); and interest on refunds of social security taxes.

8/ Aid to permanently and totally disabled (Title XIV) as added by Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950.

9/ For unemployment insurance and maintenance of public employment offices; includes expenditures made directly by the Federal Government beginning January 1942 for maintenance of employment offices, and expenditures of the U. S. Employment Service for the period December 1942 through June 1948, when it was not in the Bureau of Employment Security.

10/ Total includes expenditures for grants to States, Public Health Service, as follows; 1945, $10.7 million; and 1946, $.2 million. After 1945 expenditures were made under provisions of the Public Health Service Act of 1944 (58 Stat. 682).

Table 8.- Railroad Retirement Act - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of net receipts, or expenditures (-) 1/	Receipts: Taxes on carriers and their employees	Receipts: Deduction: Refunds of taxes on carriers and their employees 2/	Receipts: Net receipts	Expenditures: Total	Expenditures: Administrative expenses 3/	Expenditures: Transfers to Railroad Retirement Account (trust account)
1945	-26.3	285.0	.2	284.8	311.1	2.3	308.8
1946	-12.8	282.6	.9	281.7	294.5	2.6	291.9
1947	77.3	380.1	*	380.0	302.8	4.3	298.5
1948	-206.5	527.1	*	527.0	763.5	5.0	758.5
1949	-15.5	563.8	.5	563.4	578.9	4.4	574.5
1950	-34.1	550.2	.5	549.6	583.7	.9	582.8
1951	-30.5	577.5	*	577.5	608.0	*	608.0
1952	-35.9	735.0	.2	734.8	770.7	*	770.7
1952-January	-44.4	12.3	*	12.3	56.6	*	56.6
February	39.5	92.9	*	92.9	53.4	*	53.4
March	-5.5	53.9	*	53.9	59.4	*	59.4
April	-39.4	13.9	*	13.9	53.3	*	53.3
May	-1.7	89.8	*	89.8	91.5	*	91.5
June	-.4	58.0	*	58.0	58.3	*	58.3
July	-32.9	16.5	*	16.5	49.3	*	49.3
August	3.1	89.2	*	89.2	86.1	*	86.1
September	.5	54.3	*	54.3	53.9	*	53.9
October	1.5	13.9	*	13.9	12.4	*	12.4
November	4.4	88.5	*	88.5	84.0	*	84.0

Source: Daily Treasury Statement.

1/ Excess of expenditures is covered by appropriations by Congress.

2/ Interest on refunds is included under "Administrative expenses".

3/ Consists of expenditures from appropriations made specifically for administrative expenses relating to the Railroad Retirement Act through 1951, and interest on refunds of taxes (see footnote 2).

* Less than $50,000.

Table 9.- Railroad Unemployment Insurance Act 1/ - Budget Receipts and Expenditures

(In millions of dollars)

Fiscal year or month	Excess of receipts, or expenditures (-) 2/	Receipts: Railroad unemployment insurance contributions 3/	Expenditures: Total	Expenditures: Administrative expenses 4/	Expenditures: Transfers to Railroad Unemployment Insurance Account, Unemployment Trust Fund 5/
1945	.6	13.2	12.6	3.7	8.9
1946	-.2	12.9	13.1	3.5	9.6
1947	.5	14.2	13.7	4.5	9.2
1948	-.6	14.5	15.1	5.5	9.7
1949	-5.1	9.7	14.8	5.9	9.0
1950	-3.2	9.1	12.3	6.9	5.4
1951	4.0	9.8	5.8	5.8	-
1952	.6	10.3	9.7	5.3	4.4
1952-January	-.2	*	.3	.3	-
February	-.2	.2	.4	.4	-
March	1.9	2.3	.4	.4	-
April	-.3	.1	.4	.4	-
May	-1.2	.1	1.4	1.4	-
June	2.8	2.4	-.4	-.4	-
July	-5.5	*	5.5	.6	4.9
August	-.3	.1	.4	.4	-
September	2.0	2.4	.5	.5	-
October	-.4	*	.4	.4	-
November	-.6	.1	.7	.7	-

Source: Daily Treasury Statement.

1/ Operated as Railroad Unemployment Insurance Administration Fund, for administrative expenses of the Railroad Retirement Board in administering the act (45 U.S.C. 361).

2/ Excess of expenditures is covered by appropriations by Congress.

3/ Through 1948 represented 10% of contributions under the Railroad Unemployment Insurance Act of 1938; the remaining 90% was deposited in the Railroad Unemployment Insurance Account in the Unemployment Trust Fund. Beginning 1949, represents contributions equal to 0.2% of the taxable pay roll; the remaining contributions are deposited in the Railroad Unemployment Insurance Account (45 U.S.C. 358 (f)). (See "Trust Account and Other Transactions", Table 7).

4/ Consists of expenditures from appropriations made specifically for administrative expenses relating to the Railroad Unemployment Insurance Act.

5/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund, under act of Oct. 10, 1940 (54 Stat. 1099).

* Less than $50,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net of trust account and other transactions 1/	Trust accounts, etc.			Net investments of Government agencies in public debt securities 2/	Net redemptions, or sales (-), of securities of Government agencies in the market 2/	
		Net receipts, or expenditures (-)	Receipts	Expenditures (other than net investments)		Guaranteed	Not guaranteed
1945	791	7,544	7,086	-458	5,200	1,276	277
1946	-324	3,238	7,712	4,474	3,668	160	-66
1947	-1,103	2,619	6,244	3,625	3,362	387	-28
1948	-854	2,658	6,515 3/	3,857	3,060	16	-123
1949	-495	1,890	5,714	3,824 3/	2,311	46	28
1950	99	-281	6,669	6,950	-402	8	14
1951	679	3,832	7,796	3,963	3,257	-10	-374
1952	147	3,855	8,807	4,952	3,636	-16	88 4/
1952-January	-374	42	392	350	411	4	1
February	186	531	831	300	221	1	123
March	106	336	684	347	171	-4	63
April	-291	41	476	434	270	-4	66
May	357	853	1,050	197	510	-1	-13
June	-192	357	1,026	669	650	*	-101 4/
July	-17	266	738	473	308	11	-37
August	77	403	959	556	397	-5	-66
September	422	500	427	-73	44	-1	34
October	-252	-186	401	587	21	-5	70
November	201	608	975	367	481	-6	-68

Source: Daily Treasury Statement.
1/ Excess of receipts, or expenditures (-).
2/ Consists of transactions which clear through accounts of the Treasurer of the United States, except as noted in footnote 4.
3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).
4/ Effective June 30, 1952, net transactions in Federal Intermediate Credit Bank issues are included even though certain of these transactions do not clear through the accounts of the Treasurer of the United States. The figures for June and for 1952 include $98 million net sales of these issues for the full fiscal year.
* Less than $500,000.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/
1945	7,086	1,434	324	1,508	2,127	97	527	1,038
1946	7,712	1,386	312	1,280	2,351	103	614	1,666
1947	6,244	1,623	323	1,289	1,504	134	578	792
1948	6,515 3/	1,807	797	1,313	740	90	594	1,174 3/
1949	5,714	1,924	625	1,173	690	92	680	529
1950	6,669	2,367	645	1,281	1,076	87	809	403
1951	7,796	3,411	678	1,542	684	86	850	545
1952	8,807	3,932	850	1,643	766	87	912	597
1952-January	392	152	57	36	65	3	41	37
February	831	448	53	209	55	3	34	28
March	684	474	60	24	59	3	35	29
April	476	267	54	50	22	3	36	43
May	1,050	486	92	345	37	6	33	51
June	1,026	289	134	99	208	48	220	89
July	738	184	49	55	53	3	363	31
August	959	439	86	328	41	3	34	28
September	427	249	54	19	40	1	36	29
October	401	222	13	48	40	4	34	41
November	975	538	89	263	36	2	34	17

Source: Daily Treasury Statement.
1/ Consists of Civil Service and Foreign Service retirement funds.
2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, island possessions, increment resulting from reduction in the weight of the gold dollar, and through June 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter such seigniorage is included with other seigniorage under budget receipts.
3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust Account Expenditures Other Than Net Investments

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/ 3/	Deposit fund accounts (net) 3/
1945	-458	267	141	71	128	25	151	428	-1,669
1946	4,474	358	152	1,146	280	50	267	1,574	647
1947	3,625	466	173	869	282	67	323	1,073	372
1948	3,857	559	222	859	302	70	244	1,234	367
1949	3,824 4/	661	278	1,314	348	61	222	526 4/	414
1950	6,950	784	304	2,026	2,988	114	268	370	96
1951	3,945	1,569	321	900	614	77	271	387	-194
1952	4,952	2,067	391	1,049	996	82	300	413	-346 5/
1952-January	350	174	34	118	74	6	25	37	-118
February	300	174	37	109	54	6	23	50	-152
March	347	177	38	106	63	6	25	15	-81
April	434	179	38	102	55	7	26	35	-7
May	197	176	37	93	80	7	27	62	-285
June	669	178	40	88	72	9	25	66	191 5/
July	473	179	39	92	64	9	27	71	-8
August	556	169	38	116	48	6	26	24	129
September	-73	208	37	71	49	6	28	18	-490
October	587	221	38	54	49	6	31	23	166
November	367	220	38	49	41	5	30	14	-31

Source: Daily Treasury Statement.
1/ Consists of Civil Service and Foreign Service retirement funds.
2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, expenditures chargeable against increment on gold, and beginning 1950, Mutual Defense Assistance Trust Fund.
3/ Excludes net investments in public debt securities beginning 1951 (see Table 4, footnotes 3 and 4).
4/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).
5/ See "Budget Receipts and Expenditures", Table 2, footnote 16.

Table 4.- Net Investments of Government Agencies in Public Debt Securities 1/

(In millions of dollars; negative figures are excess of redemptions)

Fiscal year or month	Total	Trust accounts, etc.								Government corporations and agencies 4/
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 2/	Other trust funds and accounts 3/	
1945	5,200	5,200	1,137	182	1,437	1,974	73	399	-2	-
1946	3,668	3,668	1,002	156	102	2,053	47	309	-2	-
1947	3,362	3,362	1,194	148	443	1,234	60	282	*	-
1948	3,060	3,060	1,194	569	446	461	32	363	-6	-
1949	2,311	2,311	1,294	346	-160	353	32	447	*	-
1950	-402	-402	1,414	338	-724	-1,946	-26	543	*	-
1951	3,557	3,369	1,678	357	650	94	8	573	9	187
1952	3,636	3,355	1,950	449	583	-245	1	624	-6	281
1952-January	411	219	199	27	-4	-15	-2	18	-3	192
February	221	191	60	14	101	7	-	8	*	30
March	171	150	224	22	-90	-14	-2	13	-2	20
April	270	273	289	19	-41	-25	-6	21	17	-3
May	510	486	225	54	253	-53	-	7	*	24
June	650	681	259	96	1	120	33	192	-21	-31
July	308	308	-	11	-35	1	-	330	1	*
August	397	351	101	51	214	-14	-6	15	-10	46
September	44	53	74	17	-40	-2	-	4	-	-9
October	21	37	70	-25	-8	-12	-3	*	15	-16
November	481	394	137	44	211	-	-6	3	6	87

Source: Daily Treasury Statement.
1/ Consists of transactions which clear through accounts of the Treasurer of the United States.
2/ Consists of Civil Service and Foreign Service retirement funds.
3/ Consists of Adjusted Service Certificate Fund prior to 1951; beginning with that year, includes also investments of other accounts which for prior years are included in Table 3 under "Other trust funds and accounts" and "Deposit fund accounts (net)".
4/ Consists of net investments of Government corporations which for prior years are included in Table 3 under "Deposit fund accounts (net)"; and net investments of wholly owned Government corporations and agencies, which for prior years are included in budget expenditures.
* Less than $500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations by Congress 2/	Interest and profits on investments	Transfers from General Fund	Deposits by States 3/	Total	Benefit payments	Administrative expenses: Reimbursement to General Fund 4/	Administrative expenses: Salaries and expenses 5/		Total	Investments	Unexpended balance
1937-45...	7,549.8	7,021.3	528.5	-	-	936.4	783.5	152.9	-	6,613.4	6,613.4	6,546.3	67.1
1946.....	1,386.0	1,238.2	147.8	-	-	357.9	320.5	37.4	-	1,028.0	7,641.4	7,548.7	92.7
1947.....	1,623.3	1,459.5	163.5	.4	-	466.4	425.6	15.6	25.2	1,157.0	8,798.4	8,742.3	56.1
1948.....	1,807.4	1,616.2	190.6	.7	-	559.1	511.7	13.0	34.4	1,248.3	10,046.7	9,936.8	109.9
1949.....	1,923.8	1,690.3	230.2	3.3	-	660.5	607.0	13.8	39.7	1,263.3	11,309.9	11,230.7	79.3
1950.....	2,366.8	2,106.4	256.8	3.6	-	784.1	727.3	13.7	43.1	1,582.7	12,892.6	12,644.8	247.8
1951.....	3,411.5	3,119.5	287.4	3.7	.9	1,568.5	1,498.1	17.5	52.9	1,843.0	14,735.6	14,322.8	412.8
1952.....	3,931.5 6/	3,568.6	333.5	3.7	25.7	2,067.1	1,982.4	23.7	61.0	1,864.5	16,600.0	16,273.1	327.0
1952-Jan..	132.4	147.2	4.5	-	.6	173.8	165.2	2.1	6.5	-21.5	15,318.3	15,216.0	302.3
Feb..	448.4	445.7	-	-	2.6	174.0	167.3	2.1	4.6	274.4	15,592.7	15,276.0	316.7
Mar..	474.2	459.9	10.9	-	3.4	176.5	169.7	2.1	4.8	297.6	16,090.4	15,500.2	590.1
Apr..	266.9	251.5	14.8	-	.6	178.5	171.4	1.9	5.2	88.4	16,178.8	15,789.0	389.8
May..	486.0	476.4	-	-	9.6	175.8	169.4	1.9	4.6	310.2	16,489.0	16,014.0	475.0
June.	288.6	141.6	145.9	-	1.0	177.5	171.0	1.9	4.7	111.0	16,600.0	16,273.1	327.0
July.	183.7	182.5	-	-	1.2	179.2	169.5	2.0	7.8	4.5	16,604.5	16,273.1	331.5
Aug..	438.5	434.0	-	-	4.6	169.4	162.8	2.0	4.6	269.1	16,873.6	16,374.1	499.6
Sept.	249.0	234.8	10.9	-	3.3	207.7	200.9	2.0	4.8	41.3	16,914.9	16,447.9	467.1
Oct..	221.8	204.3	14.8	-	2.7	220.9	213.9	2.0	5.0	1.0	16,915.9	16,518.2	397.7
Nov..	538.3	532.7	-	-	5.7	219.9	213.3	2.0	4.7	318.4	17,234.3	16,655.2	579.1
1937 to date...	25,631.5 6/	23,408.2	2,163.9	15.4	44.1	8,397.2	7,816.5	297.5	283.2	17,234.3	17,234.3	16,655.2	579.1

Source: Daily Treasury Statement.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ For basis, see "Budget Receipts and Expenditures", Table 7.

3/ Under Title II of the Social Security Act, Section 218 (c) as added by Section 106 of the Public Law 734, approved August 28, 1950.

4/ Under Section 201 (f), Social Security Act Amendments of 1939, as amended.

5/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance, paid directly from the Trust Fund under Labor-Federal Security Appropriation Act, 1947 (60 Stat. 679); and beginning 1949, also administrative expenses reimbursed to the Federal Security Agency.

6/ Beginning November 1951 the total includes "Other" receipts, in the nature of recoveries from expenditures incidental to the operation of the trust fund.

Table 6.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts			Expenditures other than investments			Net increase or decrease (-), in assets	Assets, end of period		
	Total 1/	Appropriations by Congress 1/	Interest on investments	Total	Benefit payments	Administrative expenses 2/		Total	Investments	Unexpended balance
1936-45...	1,468.2	1,425.7	42.4	952.5	952.5	-	515.6	515.6	500.5	15.1
1946.....	312.0	292.1	19.9	152.0	152.0	-	160.1	675.7	657.0	18.7
1947.....	322.4	298.2	24.2	173.3	173.3	-	149.1	824.9	805.5	19.4
1948.....	797.4	758.5	38.9	222.3	222.3	-	575.1	1,399.9	1,374.5	25.4
1949.....	677.4	626.5	50.9	278.2	278.2	-	399.2	1,799.1	1,720.0	79.1
1950.....	749.2	687.0	62.2	304.4	299.9	4.5	444.8	2,244.0	2,057.6	186.4
1951.....	561.0	490.8	70.2	321.0	316.2	4.9	240.0	2,483.9	2,414.5	69.4
1952.....	829.7	750.8 3/	78.9	390.7	384.6	6.1	439.0	2,922.9	2,863.1	59.8
1952-Jan..	57.0	56.6	.4	33.7	33.0	.7	23.3	2,727.8	2,656.8	61.0
Feb..	53.4	53.4	-	36.8	36.2	.5	16.7	2,734.5	2,671.2	63.3
Mar..	59.9	59.4	.5	37.7	37.1	.6	22.2	2,756.7	2,693.6	63.1
Apr..	56.1	55.2	.9	37.7	37.2	.4	18.4	2,775.1	2,712.8	62.3
May..	90.9	89.9	1.0	36.9	37.0	-.1	54.0	2,829.1	2,766.7	62.4
June.	133.4	58.0	75.5	39.6	38.2	1.4	93.8	2,922.9	2,863.1	59.8
July.	49.4	49.3	.1	38.7	38.1	.6	10.7	2,933.7	2,874.0	59.7
Aug..	86.2	86.1	.2	37.7	37.2	.5	48.6	2,982.2	2,924.9	57.3
Sept.	54.2	53.9	.3	37.4	36.9	.5	16.8	2,999.0	2,941.8	57.2
Oct..	12.7	12.4	.4	37.6	37.2	.4	-24.8	2,974.1	2,916.6	57.5
Nov..	84.5	84.0	.5	38.0	37.6	.4	46.5	3,020.7	2,960.2	60.5
1936 to date....	6,004.3	5,615.3	389.0	2,983.6	2,965.8	17.8	3,020.7	3,020.7	2,960.2	60.5

Source: Daily Treasury Statement.

1/ Totals may differ from those in Table 2. Prior to fiscal year 1952, appropriations were included in Table 6 when made but were included in Table 2 when amounts were transferred from the General Fund. Effective July 1951, pursuant to Public Law 134, approved August 31, 1951, the appropriation is equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Act, and transfers are made currently, subject to later minor adjustments.

2/ Paid from the trust fund under Title IV, act of June 29, 1949 (63 Stat. 297).

3/ Appropriation in November 1951 reduced $19.8 million by surplus warrant, pursuant to Section 1214 of Public Law 759, approved September 6, 1950.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	Receipts: State accounts: Deposits by States	Receipts: Railroad Unemployment Insurance Account 1/: Contributions 2/	Receipts: Railroad Unemployment Insurance Account 1/: Transfers from States 3/	Receipts: Railroad Unemployment Insurance Account 1/: Transfers from Administration Fund 4/	Receipts: Interest on investments	Expenditures other than investments: Total	Expenditures: State accounts: Withdrawals by States	Expenditures: State accounts: Transfers to Railroad Unemployment Insurance Account 3/	Expenditures: Railroad Unemployment Insurance Account 1/: Benefit payments	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance
1936-45..	9,688.6	8,540.3	502.5	106.3	38.0	501.5	2,373.4	2,222.5	106.3	44.6	7,315.3	7,315.3	7,307.2	8.1
1946.....	1,279.8	1,009.9	116.2	.4	9.6	143.6	1,145.9	1,128.3	.4	17.2	133.9	7,449.1	7,409.0	40.1
1947.....	1,289.4	1,005.3	127.6	.4	9.2	146.9	869.5	817.4	.5	51.7	419.9	7,869.0	7,852.0	17.0
1948.....	1,312.9	1,007.3	130.6	-	9.7	165.3	858.9	798.1	-	60.8	454.0	8,323.0	8,298.4	24.6
1949.....	1,173.2	984.0	.1	-	9.0	180.1	1,313.8	1,227.1	-	86.7 2/	-140.6	8,182.4	8,138.3	44.1
1950.....	1,281.0	1,098.8	9.7	-	5.4	167.1	2,025.5	1,879.0	-	146.5 2/	-744.5	7,437.9	7,414.3	23.6
1951.....	1,541.6	1,362.6	14.9	-	-	164.1	900.3	848.3	-	52.0	641.3	8,079.2	8,064.2	15.0
1952.....	1,643.3	1,439.0	15.4	-	4.4	184.5	1,048.6	1,000.3	-	48.3	594.7	8,673.9	8,647.1	26.9
1952-Jan.	36.3	32.8	*	-	-	3.5	118.4	112.6	-	5.8	-82.0	8,444.4	8,423.2	21.2
Feb.	209.3	208.9	.3	-	-	.1	108.7	103.7	-	5.0	100.6	8,545.0	8,524.2	20.8
Mar.	23.9	16.1	3.4	-	-	4.3	106.1	101.6	-	4.5	-82.2	8,462.8	8,434.2	28.6
Apr.	50.2	45.2	.1	-	-	4.9	102.3	98.3	-	4.0	-52.0	8,410.7	8,393.1	17.6
May.	345.4	345.2	.2	-	-	*	92.5	89.2	-	3.4	252.9	8,663.6	8,646.1	17.4
June	98.8	10.4	3.5	-	-	84.9	88.5	84.9	-	3.6	10.3	8,673.9	8,647.1	26.9
July	55.2	50.3	*	-	4.9	*	92.0	84.8	-	7.2	-36.8	8,637.2	8,612.1	25.1
Aug.	328.2	328.0	.1	-	-	-	115.9	103.9	-	12.0	212.2	8,849.4	8,826.1	23.3
Sept.	19.0	15.1	3.6	-	-	.3	71.5	63.5	-	8.0	-52.4	8,797.0	8,786.1	10.9
Oct.	47.8	39.4	*	-	-	8.4	53.6	46.0	-	7.6	-5.7	8,791.2	8,778.1	13.1
Nov.	262.9	262.8	.1	-	-	-	49.4	42.8	-	6.6	213.5	9,004.8	8,989.1	15.7
1936 to date..	19,923.1	17,143.0	921.0	107.2	90.2	1,661.8	10,918.3	10,261.9	107.2	549.2	9,004.8	9,004.8	8,989.1	15.7

Source: Daily Treasury Statement.

1/ Excludes interim advance of $15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.

2/ Represents contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. (See "Budget Receipts and Expenditures", Table 9).

3/ Represents amounts transferred from States to Railroad Unemployment Insurance Account equivalent to amounts of taxes collected with respect to period from January 1936 to June 1939, inclusive, from employers who come within the purview of the Railroad Unemployment Insurance Act.

4/ Represents excess funds of the Railroad Unemployment Insurance Administration Fund, under act of Oct. 10, 1940 (54 Stat. 1099).

5/ Includes transfers to the Railroad Unemployment Administration Fund as follows: $9.7 million in 1949 and $2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358 (a)).

* Less than $50,000.

Table 8.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	Receipts: Premiums and other receipts	Receipts: Transfers from General Fund	Receipts: Interest on investments	Expenditures other than investments: Total	Expenditures: Benefits and refunds	Expenditures: Special dividends	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance
1941-45...	3,398.0	2,064.4	1,249.3	84.4	166.4	166.4	-	3,231.6	3,231.6	3,187.1	44.4
1946.....	2,351.0	844.7	1,381.4	124.9	279.8	279.8	-	2,071.2	5,302.8	5,239.7	63.1
1947.....	1,504.1	516.6	816.7	170.9	279.3	279.3	-	1,224.8	6,527.6	6,473.7	53.9
1948.....	739.7	387.5	153.0	199.2	301.9	301.9	-	437.7	6,965.3	6,934.7	30.6
1949.....	690.1	392.8	87.0	210.3	348.1	348.1	-	341.9	7,307.2	7,287.7	19.6
1950.....	1,076.4	398.7	472.8	205.0	2,987.9	354.9	2,633.0	-1,911.5	5,395.7	5,342.1	53.6
1951.....	683.7	480.1	43.4	160.3	613.6	391.4	222.2	70.1	5,465.8	5,435.6	30.2
1952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	64.9
1952-Jan..	65.5	43.4	21.6	.5	73.9	43.5	30.4	-8.5	5,199.6	5,155.3	44.2
Feb..	55.4	37.2	18.0	.2	54.4	40.8	13.6	1.0	5,200.6	5,162.4	38.1
Mar..	59.0	40.1	18.3	.6	62.8	43.0	19.9	-3.8	5,196.8	5,148.1	48.6
Apr..	21.8	24.8	-3.6	.6	54.7	25.7	29.0	-32.9	5,163.9	5,123.1	40.7
May..	36.6	27.8	7.4	1.4	80.2	35.2	45.0	-43.6	5,120.3	5,070.5	49.8
June.	207.6	35.2	22.1	150.3	72.3	35.4	36.9	135.3	5,255.6	5,190.6	64.9
July.	53.2	43.3	9.9	*	63.9	45.9	18.0	-10.7	5,244.9	5,191.7	53.1
Aug..	40.8	32.7	8.0	.1	47.7	36.7	11.0	-6.9	5,237.9	5,178.2	59.7
Sept.	39.8	29.5	10.3	*	48.6	36.0	12.5	-8.7	5,229.2	5,176.6	52.6
Oct..	39.8	31.0	8.7	.1	49.0	36.3	12.7	-9.2	5,220.0	5,164.5	55.5
Nov..	35.7	27.3	8.4	-	40.8	32.3	8.5	-5.2	5,214.8	5,164.5	50.4
1941 to date....	11,438.3	5,674.8	4,452.2	1,311.2	6,223.4	2,764.6	3,458.8	5,214.8	5,214.8	5,164.5	50.4

Source: Daily Treasury Statement.

* Less than $50,000.

TREASURY CASH INCOME AND OUTGO

Table 1.- Summary of Cash Transactions

(In millions of dollars)

Fiscal year or month	Cash operations other than borrowing: Cash operating income: Cash budget receipts	Cash operating income: Cash trust account receipts	Cash operating income: Total	Cash operating outgo: Cash budget expenditures	Cash operating outgo: Cash trust account expenditures	Cash operating outgo: Exchange Stabilization Fund 1/	Cash operating outgo: Clearing account for outstanding checks, etc.	Cash operating outgo: Total	Net cash operating income, or outgo (-)	Net cash borrowing, or repayment of borrowing (-)	Increase, or decrease (-), in General Fund balance	Memorandum: Net receipts from exercise of monetary authority 2/
1945.....	45,319	4,721	50,040	95,952	-768	-	-	95,184	-44,945	49,474	4,329	78
1946.....	38,902	4,937	43,839	57,422	4,316	-	-	61,738	-17,899	7,439	-10,460	302
1947.....	39,884	3,707	43,591	33,190	3,270	1,026	-555	36,931	6,659	-19,389	-10,930 3/	60
1948.....	41,804	3,595	45,400	32,482	2,944	563	507	36,496	8,903	-7,280	1,624	37
1949.....	38,145	3,483	41,628	37,517	3,328	98	-366	40,576	1,051	-2,513	-1,462	46
1950.....	36,925	4,046	40,970	36,977	6,868	-207	-483	43,155	-2,185	4,231	2,047	25
1951.....	47,887	5,552	53,439	41,795	3,807	-13	214	45,804	7,635	-5,795	1,839	43
1952.....	61,991	6,102	68,093	62,599	4,947	9	401	67,956	137	-525	-388	68
1952-January..	4,919	263	5,183	5,223	348	5	-103	5,473	-290	-126	-415	8
February.	5,550	786	6,275	4,967	298	38	25	5,328	947	248	1,196	8
March....	9,882	555	10,436	5,529	346	-	245	6,120	4,316	-2,551	1,765	4
April....	4,321	368	4,689	5,865	436	-	-329	5,972	-1,283	-163	-1,447	3
May.....	3,806	915	4,722	5,465	195	-	91	5,751	-1,029	1,027	28	4
June.....	9,763	225	9,988	5,993	680	-21	326	6,978	3,010	-1,463	1,548	3
July.....	3,292	300	3,593	6,211	468	-14	-432	6,233	-2,640	3,597	957	5
August...	4,047	831	4,878	4,848	554	25	195	5,622	-744	-229	-973	5
September	6,583	316	6,898	5,911	-74	-	229	6,066	832	-628	204	5
October..	3,096	322	3,418	6,242	589	-	-316	6,514	-3,097	2,116	-981	5
November.	4,149	848	4,997	4,950	364	-	243	5,558	-561	2,022	1,461	3
1953 to date..	21,166	2,617	23,783	28,162	1,901	11	-81	29,994	-6,210	6,878	667	24

Source: Based on the Daily Treasury Statement.

1/ The U. S. subscription to the capital of the International Monetary Fund was paid in part from the Exchange Stabilization Fund (see "Treasury Bulletin" for September 1947, page 17).

2/ Consists of seigniorage on silver and increment resulting from reduction in weight of the gold dollar. This item is part of the cash budget receipts shown in these tables, but is excluded from the Budget figures for "Receipts from the public".

3/ In addition to this decrease in the General Fund balance, the Exchange Stabilization Fund was drawn down by $1,800 million for subscription to the capital of the International Monetary Fund.

Table 2.- Derivation of Cash Budget Receipts

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Plus: Noncash items deducted from budget receipts - excess profits tax refund bonds 2/	Less: Noncash budget receipts: Total	Payments to Treasury by Government agencies: Interest: R. F. C.	Payments to Treasury by Government agencies: Interest: Other	Payments to Treasury by Government agencies: Repayment of capital stock and paid-in surplus 3/	Reimbursement for administrative expenses 4/	Equals: Cash budget receipts
1945.....	44,762	894	136	83	26	-	27	45,519
1946.....	40,027	-970	155	90	27	-	37	38,902
1947.....	40,043	-39	120	91	13	-	16	39,884
1948.....	42,211	-10	396	89	23	270	14	41,804
1949.....	38,246	-4	96	1	34	38	24	38,145
1950.....	37,045	-1	119	17	57	27	17	36,925
1951.....	48,143	-1	255	20	149	65	21	47,887
1952.....	62,129	-1	137	5	95	10	26	61,991
1952-January....	4,953	*	34	2	30	-	2	4,919
February...	5,523	*	3	*	1	-	3	5,550
March.....	9,886	*	4	*	2	-	2	9,882
April.....	4,323	*	2	*	*	-	2	4,321
May.....	3,809	*	2	*	*	-	2	3,806
June.....	9,796	*	32	*	30	-	2	9,763
July.....	3,316	*	24	2	19	-	3	3,292
August.....	4,050	*	2	*	*	-	2	4,047
September..	6,585	*	3	*	*	-	2	6,583
October....	3,099	*	4	*	1	-	2	3,096
November...	4,151	*	3	-	*	-	2	4,149

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 1.

2/ Deduction from budget receipts of the tax refunds represented by these bonds is treated as a noncash deduction at the time of issuance of the bonds and as a cash deduction at the time of redemption of the bonds (see Table 5); net issuance, or redemption (-).

3/ By Government corporations not wholly owned.

4/ By Federal Old-Age and Survivors Insurance Trust Fund through October 1948. Thereafter includes also transfers from Railroad Unemployment Insurance Account to Railroad Unemployment Administration Fund (see "Trust Account and Other Transactions", Table 7), and reimbursement by the District of Columbia.

* Less than $500,000.

Table 3.- Derivation of Cash Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total budget expenditures 1/	Less: Noncash budget expenditures											Equals: Cash budget expenditures
		Interest payments by Treasury				Transfers to trust accounts	Payroll deductions for Government employees' retirement	Budget expenditures involving issuance of Federal securities 4/			Payments to Treasury by Government agencies		
		Total	On savings bonds and Treasury bills 2/	To Government corporations not wholly owned 3/	To trust funds and accounts			Armed forces leave bonds	Adjusted service bonds	Notes issued to International Bank and Fund	Interest	Investments in Federal securities	
1945.....	98,703	2,750	342	4	429	1,659	290	-	-108	-	108	25	95,952
1946.....	60,703	3,281	435	22	567	1,927	281	-	-86	-	118	18	57,422
1947.....	39,289	6,099	467	25	646	1,361	259	1,846	-8	1,366	105	31	33,190
1948.....	33,791	1,309	529	24	746	1,178	236	-1,221	-4	-350	112	30	32,482
1949.....	40,057	2,540	580	29	841	916	327	-164	-2	-25	33	6	37,517
1950.....	40,167	3,190	574	32	880	1,383	358	-95	-2	-41	73	28	36,977
1951.....	44,633	2,837	638	31	892	972	378	-160	-1	-	87	-	41,795
1952.....	66,145	3,546	779	34	987	1,305	411	-68	-1	-	100	-	62,599
1952-Jan...	5,455	232	78	*	10	78	41	-6	*	-	32	-	5,223
Feb...	5,105	138	37	*	1	71	33	-5	*	-	1	-	4,967
Mar...	5,704	175	46	1	17	78	34	-3	*	-	2	-	5,529
Apr...	6,016	151	41	3	22	50	36	-2	*	-	*	-	5,865
May...	5,659	194	63	*	3	99	32	-4	*	-	*	-	5,465
June..	6,930	937	96	13	685	80	36	-3	*	-	30	-	5,993
July..	6,742	531	77	*	*	397	39	-3	*	-	21	-	6,211
Aug...	5,018	170	44	*	*	94	33	-2	*	-	*	-	4,848
Sept..	6,070	159	49	1	12	64	35	-3	*	-	*	-	5,911
Oct...	6,383	141	58	5	24	23	33	-2	*	-	1	-	6,242
Nov...	5,161	210	84	-	1	93	34	-1	*	-	*	-	4,950

Source: See Table 1.
1/ For further detail, see "Budget Receipts and Expenditures", Table 2.
2/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
3/ Payments to wholly owned Government corporations are not deducted because they are treated as negative expenditures when received by corporations.
4/ Treated as noncash expenditures at the time of issuance and as cash expenditures at the time of redemption; net issuance, or redemption (-).
* Less than $500,000.

Table 4.- Derivation of Cash Trust Account Transactions

(In millions of dollars)

Fiscal year or month	Total trust account receipts	Less: Noncash receipts					Equals: Cash trust account receipts	Total trust account and other expenditures 2/	Less: Noncash expenditures				Equals: Cash trust account expenditures
		Total noncash receipts	Interest on investments in Federal securities	Transfers shown as budget expenditures	Payroll deductions for Government employees' retirement	Other 1/			Total noncash expenditures	Net investments in Federal securities		Other 3/	
										By trust funds and accounts	By Government agencies 4/		
1945.....	7,086	2,365	429	1,646	290	-	4,721	6,294	7,062	5,200	299	1,563	-768
1946.....	7,712	2,775	567	1,927	281	-	4,937	8,236	3,919	3,668	141	110	4,316
1947.....	6,244	2,538	646	1,361	259	271	3,707	7,347	4,076	3,362	147	568	3,270
1948.....	6,515	2,920	746	1,178	236	760	3,595	6,810	3,865	3,060	-99	904	2,944
1949.....	5,714	2,232	841	916	327	148	3,483	6,209	2,881	2,311	313	258	3,328
1950.....	6,669	2,623	880	1,388	358	2	4,046	6,570	-298	-405	69	37	6,868
1951.....	7,796	2,244	892	972	378	2	5,552	7,117	3,310	3,369	187	-246	3,807
1952.....	8,807	2,705	987	1,305	411	3	6,102	8,660	3,713	3,355	281	77	4,947
1952-Jan.	392	128	10	78	41	-	263	766	418	219	192	7	348
Feb.	831	106	1	71	33	-	726	645	347	191	30	126	298
Mar.	684	129	17	78	34	-	555	578	231	150	20	61	346
Apr.	476	108	22	50	36	-	368	767	331	273	-3	61	436
May.	1,050	134	3	99	32	-	915	693	498	486	24	-12	195
June	1,026	801	685	80	36	-	225	1,218	538	681	-31	-112	680
July	738	438	*	397	39	2	300	755	288	308	*	-21	468
Aug.	929	128	*	94	33	-	831	882	327	351	46	-69	554
Sept.	427	111	12	64	35	-	316	5	79	53	-9	35	-74
Oct..	401	79	24	23	33	-	322	653	64	37	-16	43	589
Nov..	975	127	1	93	34	-	848	774	410	394	87	-71	364

Source: See Table 1.
1/ Includes proceeds of ship sales carried in trust accounts pending allocation to budget receipts from sale of surplus property, and District of Columbia contribution for employees' retirement fund. Figures for 1947 and 1948 include $53 million and $8 million, respectively, of armed forces leave bonds redeemed for insurance premiums; after August 31, 1947, these bonds were redeemable for cash.
2/ Includes net investments of Government agencies in public debt securities and net redemption, or issuance (-), in the market of securities of Government agencies (see "Trust Account and Other Transactions", Table 1).
3/ Includes proceeds of ship sales (see footnote 1); District of Columbia contribution for employees' retirement fund; payment of earnings or repayment of capital stock and paid-in surplus by corporations not wholly owned; and net redemption, or issuance (-), in the market of securities of Government agencies.
4/ Prior to 1951 consists of net investments of corporations not wholly owned; beginning with that year, includes also those of wholly owned corporations and agencies which for prior years are included in budget expenditures.
* Less than $500,000.

Table 5.- Derivation of Cash Borrowing or Repayment of Borrowing

(In millions of dollars)

Fiscal year or month	Increase, or decrease (-), in Federal securities outstanding			Less: Noncash debt transactions								Plus: Cash issuance of non-guaranteed securities of Federal agencies	Equals: Net cash borrowing, or repayment of borrowing (-) 2/
	Public debt	Guaranteed securities	Total Federal securities	Total	Net investments in Federal securities: By trust funds and accounts	Net investments in Federal securities: By Government agencies	Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts: Armed forces leave bonds 1/	Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts: Adjusted service bonds 1/	Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts: Notes for International Bank and Fund 1/ 2/	Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts: Excess profits tax refund bonds 1/	Interest on savings bonds and Treasury bills 4/	Net transactions in guaranteed securities not reflected in Treasurer's accounts		
1945	57,679	-1,190	56,489	6,738	5,200	324	-	-108	-	894	342	86	-277	49,474
1946	10,740	43	10,783	3,409	3,668	159	-	-86	-	-970	435	203	66	7,439
1947	-11,136	-387	-11,523	7,892	3,362	178	1,793	-8	2,140	-39	467	-	28	-19,389
1948	-5,994	-16	-6,010	1,394	3,060	-69	-1,229	-4	-913	-10	599	-	123	-7,280
1949	478	-46	432	2,916	2,311	319	-164	-2	-123	-4	580	-	-28	-2,513
1950	4,587	-8	4,579	334	-405	97	-95	-2	166	-1	574	-	-14	4,231
1951	-2,135	10	-2,126	4,043	3,369	187	-160	-1	13	-1	638	-	374	-5,795
1952	3,883	16	3,900	4,336	3,355	281	-68	-1	-9	-1	779	-	-88	-325
1952-Jan.	357	-4	352	477	219	192	-6	*	-3	*	78	-	-1	-126
Feb.	587	-1	586	215	191	30	-5	*	-38	*	37	-	-123	248
Mar.	-2,278	4	-2,275	213	150	20	-3	*	-	*	46	-	-63	-2,551
Apr.	209	4	213	310	273	-3	-2	*	-	*	41	-	-66	-163
May	1,613	1	1,614	569	486	24	-4	*	-	*	63	-	13	1,057
June	-800	*	-800	764	681	-31	-3	*	21	*	96	-	101	-1,463
July	3,968	-11	3,956	397	308	*	-3	*	14	*	77	-	37	3,597
Aug.	113	5	118	413	351	46	-2	*	-25	*	44	-	66	-229
Sept.	-504	1	-503	91	53	-9	-3	*	-	*	49	-	-34	-628
Oct.	2,238	5	2,243	77	37	-16	-2	*	-	*	58	-	-50	2,116
Nov.	2,513	6	2,519	564	394	87	-1	*	-	*	84	-	68	2,022

Source: See Table 1.

1/ The issuance of these securities is treated as a noncash budget expenditure at the time of issuance and as a cash budget expenditure at the time of cash redemption; net issuance, or redemption (-).

2/ See Table 1, footnote 1.

3/ The issuance of these securities is treated as a noncash deduction from budget receipts at the time of issuance and as a cash deduction at the time of cash redemption; net issuance, or redemption (-).

4/ See Table 3, footnote 2.

5/ Includes borrowing through Postal Savings System.

* Less than $500,000.

Table 6.- Cash Operating Income and Outgo by Months

(In millions of dollars)

Calendar year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug	Sept.	Oct.	Nov.	Dec.	Annual total: Calendar year	Annual total: Fiscal year 1/
Cash operating income:														
1943	896	1,476	5,293	1,648	2,069	4,663	2,170	3,372	5,562	2,213	2,705	5,852	37,919	25,174
1944	2,915	3,104	6,675	3,319	3,642	6,332	2,327	3,238	6,015	2,212	2,877	5,538	48,194	47,861
1945	3,724	4,275	7,001	3,164	3,850	6,016	2,764	3,371	5,276	2,809	3,030	4,328	49,608	50,240
1946	3,032	4,068	5,649	2,366	2,965	4,183	2,332	2,803	4,585	2,683	2,813	4,156	41,635	43,839
1947	3,821	4,947	5,585	2,228	2,746	4,886	2,446	3,112	4,666	2,589	3,305	3,987	44,319	43,591
1948	4,482	4,548	6,019	2,402	2,969	4,877	2,268	3,162	4,667	2,280	3,190	4,106	44,971	45,400
1949	3,683	3,893	5,555	1,430	2,595	4,798	2,081	3,150	4,915	2,046	2,965	4,263	41,374	41,628
1950	3,485	3,595	5,162	1,683	2,939	4,687	2,110	3,524	4,865	2,426	3,487	4,488	42,451	40,970
1951	4,696	4,877	8,489	2,960	4,148	7,367	2,854	4,600	6,555	2,855	4,293	5,642	59,338	53,439
1952	5,183	6,275	10,436	4,689	4,722	9,988	3,593	4,878	6,898	3,418	4,997			68,093
Cash operating outgo:														
1943	6,497	6,396	7,620	7,432	7,390	7,988	7,017	7,740	7,693	7,625	7,766	7,823	88,987	78,909
1944	7,537	8,009	8,564	7,677	8,027	8,478	7,249	8,146	7,686	7,886	7,373	8,178	94,810	93,956
1945	7,729	7,118	8,786	7,765	8,436	8,829	7,750	7,512	6,326	5,913	4,754	5,224	86,142	95,184
1946	4,668	3,700	3,876	3,600	3,853	4,562	2,745	2,760	2,944	2,844	2,269	3,578	41,399	61,738
1947	2,715	3,487	2,961	3,063	2,781	4,784	3,272	3,073	3,943	2,570	2,490	3,476	38,616	36,931
1948	2,497	2,726	3,418	2,397	2,507	4,129	2,588	2,950	3,197	2,779	3,474	4,235	36,897	36,496
1949	2,855	3,259	3,850	3,130	3,709	4,550	2,966	3,715	3,847	3,266	3,426	4,070	42,642	40,576
1950	3,177	3,537	4,046	3,344	3,700	4,061	3,143	3,009	3,199	3,335	3,415	4,004	41,969	43,155
1951	3,438	3,522	4,219	4,144	5,154	5,223	4,843	5,565	4,862	5,801	5,642	5,621	58,034	55,804
1952	5,473	5,328	6,120	5,972	5,751	6,978	6,233	5,622	6,066	6,514	5,558			67,956
Net cash operating income, or outgo (-):														
1943	-5,601	-4,920	-2,327	-5,784	-5,321	-3,325	-4,847	-4,368	-2,131	-5,412	-5,061	-1,971	-51,068	-53,735
1944	-4,622	-4,905	-1,889	-4,358	-4,385	-2,146	-4,922	-4,908	-1,671	-5,674	-4,496	-2,640	-46,616	-46,095
1945	-4,005	-2,843	-1,785	-4,601	-4,586	-2,813	-4,986	-4,141	-1,050	-3,104	-1,724	-896	-36,534	-44,945
1946	-1,636	368	1,773	-1,234	-888	-379	-413	43	1,641	-161	544	578	236	-17,899
1947	1,106	1,460	2,624	-835	-35	102	-827	41	723	18	816	510	5,703	6,659
1948	1,986	1,824	2,601	4	462	748	-320	212	1,469	-499	-283	-128	8,076	8,903
1949	829	635	1,704	-1,699	-1,114	248	-885	-566	1,068	-1,220	-461	193	-1,267	1,051
1950	308	58	1,116	-1,661	-762	626	-1,032	514	1,666	-909	72	485	482	-2,185
1951	1,259	1,356	4,270	-1,184	-1,006	2,144	-1,989	-965	1,693	-2,946	-1,348	21	1,304	7,635
1952	-290	947	4,316	-1,283	-1,029	3,010	-2,640	-744	832	-3,097	-561			137

Source: See Table 1.

1/ Fiscal year ending June 30 of year indicated.

GENERAL FUND OF THE TREASURY

Table 1.- Status of the General Fund

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in the General Fund
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1945	25,119	150	358	1,500	-	22,682	289	421	24,698
1946	14,708	160	243	1,006	-	12,993	305	470	14,238
1947	3,730	1,023	232	1,808	-	962	310	422	3,308
1948	5,370	1,073	191	1,928	123	1,773	283	438	4,932
1949	3,862	1,022	219	438	103	1,771	309	392	3,470
1950	5,927	1,052	191	950	143	3,268	323	410	5,517
1951	7,871	1,046	176	338	250	5,680	380	514	7,357
1952	7,481	1,009	194	333	355	5,106	484	512	6,969
1951-December	4,816	1,033	173	321	146	2,693	449	521	4,295
1952-January	4,306	1,025	219	162	316	2,048	537	427	3,879
February	5,700	1,003	205	558	193	3,216	525	625	5,075
March	7,445	981	212	169	333	5,228	523	605	6,840
April	6,108	997	206	450	195	3,779	481	715	5,393
May	6,046	999	197	569	125	3,690	466	624	5,421
June	7,481	1,009	194	333	355	5,106	484	512	6,969
July	8,520	1,010	181	638	184	6,027	479	594	7,925
August	7,439	1,004	175	496	106	5,190	468	487	6,952
September	7,557	1,001	179	508	161	5,217	491	401	7,156
October	6,743	1,006	163	770	174	4,145	485	568	6,175
November	8,155	999	162	396	103	5,984	511	519	7,636

Source: Daily Treasury Statement.
1/ On account of withheld taxes and sales of Government securities.

Table 2.- General Fund Balance by Months

(End of month, in millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1932	340	376	647	292	384	417	145	339	862	755	590	555
1933	327	221	493	241	364	862	834	1,200	1,146	909	1,107	1,026
1934	1,537	4,902	4,818	2,294	2,022	2,582	2,472	2,137	2,193	1,812	1,597	2,364
1935	2,319	2,081	2,446	1,935	1,957	1,841	1,789	1,475	1,799	1,473	1,434	2,209
1936	2,004	1,767	2,866	2,442	2,358	2,682	2,230	1,904	2,188	1,764	1,406	1,906
1937	1,726	1,539	1,826	1,702	1,754	2,553	2,639	2,902	2,860	2,676	2,608	2,973
1938	2,950	2,975	3,140	2,689	2,567	2,216	2,116	2,260	2,978	2,569	2,447	3,083
1939	2,933	3,343	3,389	3,044	2,924	2,838	2,447	2,231	2,178	1,913	2,165	2,476
1940	2,282	2,350	2,514	2,210	2,030	1,891	2,258	2,454	2,415	1,920	1,817	1,928
1941	2,025	1,701	2,715	2,425	1,904	2,633	2,599	2,873	2,266	2,641	2,319	3,560
1942	2,950	3,562	3,493	2,851	2,812	2,991	3,288	3,154	4,302	4,896	3,082	10,543
1943	7,724	5,392	4,179	12,617	12,687	9,507	8,595	6,364	18,158	19,297	14,958	12,294
1944	12,239	19,155	16,606	12,279	8,522	20,169	21,924	17,672	15,117	9,990	9,803	22,236
1945	19,606	17,313	15,277	11,366	9,625	24,698	22,082	18,631	16,134	12,813	14,445	26,003
1946	25,427	25,961	24,367	20,935	18,536	14,238	12,029	11,040	10,171	8,070	6,665	3,502
1947	4,711	7,134	6,909	4,312	4,066	3,308	3,069	3,400	3,952	4,107	3,935	3,097
1948	4,648	4,318	5,353	4,612	4,546	4,932	5,074	4,832	5,583	4,802	4,385	4,208
1949	4,659	5,291	5,767	3,995	3,163	3,470	3,337	4,418	5,699	4,737	4,422	4,679
1950	5,049	5,186	6,121	4,702	4,464	5,517	4,500	5,185	5,505	4,145	4,139	4,232
1951	4,454	5,382	8,569	6,955	5,782	7,357	5,620	5,095	6,916	4,874	4,624	4,295
1952	3,879	5,075	6,840	5,393	5,421	6,969	7,925	6,952	7,156	6,175	7,636	

Source: Daily Treasury Statement.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding: Total	Total outstanding: Public debt	Total outstanding: Guaranteed securities 1/	Interest-bearing debt: Total	Interest-bearing debt: Public debt	Interest-bearing debt: Guaranteed securities 1/	Matured debt and debt bearing no interest: Total	Public debt: Total	Public debt: Matured	Public debt: International Bank 2/	Public debt: Monetary Fund 2/	Public debt: Other 3/	Guaranteed securities 1/ (matured)
1945	259,115	258,682	433	256,766	256,357	409	2,350	2,326	269	-	-	2,057	24
1946	269,898	269,422	476	268,578	268,111	467	1,321	1,311	376	-	-	935	10
1947	258,376	258,286	90	255,197	255,113	83	3,179	3,173	231	416	1,724	802	6
1948	252,366	252,292	73	250,132	250,063	69	2,234	2,229	280	66	1,161	722	5
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	41	1,063	660	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	-	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	-	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	-	1,274	550	1
Debt peak: Feb. 1946	279,764	279,214	551	278,451	277,912	539	1,313	1,301	238	-	-	1,063	12
1951-December	259,461	259,419	42	257,111	257,070	40	2,350	2,348	492	-	1,296	560	2
1952-January	259,813	259,775	38	257,518	257,482	36	2,295	2,294	444	-	1,291	559	2
February	260,399	260,362	37	258,171	258,136	35	2,228	2,226	416	-	1,253	557	2
March	258,124	258,084	41	255,833	255,794	39	2,291	2,290	481	-	1,253	556	2
April	258,337	258,292	44	256,144	256,102	43	2,192	2,191	385	-	1,253	553	2
May	259,951	259,905	45	257,782	257,739	44	2,168	2,167	362	-	1,253	551	2
June	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	-	1,274	550	1
July	263,107	263,073	34	260,940	260,908	33	2,166	2,165	331	-	1,288	546	2
August	263,225	263,186	39	261,098	261,060	38	2,127	2,125	319	-	1,263	544	2
September	262,722	262,682	40	260,615	260,577	39	2,106	2,105	300	-	1,263	542	1
October	264,964	264,919	45	262,864	262,820	43	2,100	2,099	297	-	1,263	539	1
November	267,483	267,432	51	265,394	265,345	49	2,089	2,087	286	-	1,263	539	1

Source: Daily Treasury Statement.
Footnotes at end of Table 2.

Table 2.- Net Change in Federal Securities

(Increase, or decrease (-), in millions of dollars)

Fiscal year or month	Total outstanding: Total	Total outstanding: Public debt	Total outstanding: Guaranteed securities 1/	Interest-bearing debt: Total	Interest-bearing debt: Public debt	Interest-bearing debt: Guaranteed securities 1/	Matured debt and debt bearing no interest: Total	Public debt: Total	Public debt: Matured	Public debt: International Bank 2/	Public debt: Monetary Fund 2/	Public debt: Other 3/	Guaranteed securities 1/ (matured)
1945	56,489	57,679	-1,190	55,707	56,813	-1,107	782	866	68	-	-	798	-83
1946	10,783	10,740	43	11,812	11,754	58	-1,029	-1,014	108	-	-	-1,122	-14
1947	-11,523	-11,136	-387	-13,381	-12,997	-383	1,858	1,862	-145	416	1,724	-133	-3
1948	-6,010	-5,994	-16	-5,065	-5,050	-14	-946	-944	49	-350	-563	-80	-2
1949	432	478	-46	653	698	-45	-221	-220	-35	-25	-98	-62	-1
1950	4,579	4,587	-8	4,441	4,448	-7	138	139	20	-41	207	-47	-1
1951	-2,126	-2,135	10	-2,347	-2,358	10	222	222	247	-	13	-38	-1
1952	3,900	3,883	16	4,028	4,011	17	-128	-128	-93	-	-9	-26	*
1952-January	352	357	-4	407	412	-5	-55	-55	-48	-	-5	-2	*
February	586	587	-1	654	654	-1	-68	-68	-28	-	-38	-2	*
March	-2,275	-2,278	4	-2,338	-2,342	4	64	64	65	-	-	-1	*
April	213	209	4	312	308	4	-99	-99	-56	-	-	-3	*
May	1,614	1,613	1	1,638	1,637	1	-24	-24	-22	-	-	-2	*
June	-800	-800	*	-875	-876	*	75	76	56	-	21	-2	*
July	3,956	3,968	-11	4,034	4,045	-12	-77	-78	-88	-	14	-4	*
August	118	113	5	157	152	5	-39	-39	-12	-	-25	-2	*
September	-503	-504	1	-483	-484	1	-21	-20	-19	-	-	-2	*
October	2,243	2,238	5	2,249	2,244	5	-6	-6	-4	-	-	-2	*
November	2,519	2,513	6	2,530	2,525	6	-12	-12	-11	-	-	-1	*

1/ Excludes guaranteed securities held by the Treasury. The interest-bearing debt shown here consists of F.H.A. debentures and C.C.C. demand obligations; details by issues appeared in the "Treasury Bulletin" for August 1951 and in previous issues; currently the amounts outstanding are shown each month in the "Treasury Survey of Ownership", Tables 3 and 4.

2/ Special notes of the United States issued to the International Bank and the International Monetary Fund in payment of part of the United States subscriptions to these institutions, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand.

3/ Includes savings stamps, excess profits tax refund bonds, and currency items. For current-month details, see "Statutory Debt Limitation", Table 2.

* Less than $500,000.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues: Total public issues	Marketable: Total	Marketable: Bills	Marketable: Certificates	Marketable: Notes	Marketable: Treasury bonds: Bank eligible	Marketable: Treasury bonds: Bank restricted 1/	Marketable: Other bonds 2/	Nonmarketable: Total	Nonmarketable: U. S. savings bonds	Nonmarketable: Treasury savings notes	Nonmarketable: Armed forces leave bonds	Nonmarketable: Treasury bonds, investment series	Nonmarketable: Other 3/	Special issues
1945.....	256,357	237,545	181,319	17,041	34,136	23,497	69,693	36,756	196	56,226	45,586	10,136	-	-	505	18,812
1946.....	268,111	245,779	189,606	17,039	34,804	18,261	65,864	53,459	180	56,173	49,035	6,711	-	-	427	22,332
1947.....	255,113	227,747	168,702	15,775	25,296	8,142	69,686	49,636	166	59,045	51,367	5,560	1,793	-	325	27,366
1948.....	250,063	219,852	160,346	13,757	22,588	11,375	62,826	49,636	164	59,506	53,274	4,394	563	959	316	30,211
1949.....	250,762	217,986	155,147	11,536	29,427	3,596	60,789	49,636	162	62,839	56,260	4,860	396	954	369	32,776
1950.....	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951.....	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,526	319	34,653
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
Debt peak: Feb. 1946	277,912	257,016	199,810	17,032	41,413	19,551	68,207	53,427	180	57,206	48,692	8,043	-	-	471	20,897
1951-Dec..	257,070	221,168	142,685	18,102	29,078	18,409	40,897	36,048	152	78,483	57,587	7,534	-	13,011	351	35,902
1952-Jan..	257,482	221,249	142,690	18,104	29,079	18,421	40,897	36,046	142	78,559	57,664	7,539	-	12,998	358	36,233
Feb..	258,136	221,776	142,701	18,104	29,079	18,434	40,897	36,044	142	79,075	57,682	8,044	-	12,986	363	36,360
Mar..	255,794	219,301	141,376	16,863	29,079	18,450	40,800	36,042	142	77,925	57,680	6,911	-	12,969	364	36,493
Apr..	256,102	219,356	141,820	17,462	28,423	18,952	40,800	36,040	142	77,535	57,644	7,057	-	12,467	367	36,746
May..	257,739	220,540	142,625	18,267	28,423	18,956	42,919	33,918	142	77,915	57,614	7,470	-	12,463	367	37,198
June.	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
July.	260,908	222,963	144,340	17,213	28,170	18,971	52,445	27,407	134	78,623	57,709	6,440	-	14,096	378	37,945
Aug..	261,060	222,753	144,148	17,206	28,019	18,974	52,445	27,369	134	78,605	57,753	6,330	-	14,137	385	38,307
Sept.	260,577	222,216	143,895	17,207	27,763	18,982	52,445	27,365	134	78,321	57,758	6,039	-	14,133	391	38,360
Oct..	262,820	224,430	146,775	19,712	16,902	30,246	52,444	27,338	134	77,655	57,794	6,026	-	13,442	393	38,390
Nov..	265,345	226,557	148,772	21,715	16,902	30,253	52,444	27,324	134	77,784	57,850	6,089	-	13,450	396	38,788

Source: Daily Treasury Statement.
Footnotes at end of Table 4.

Table 4.- Net Change in Interest-Bearing Public Debt

(Increase, or decrease (-), in millions of dollars)

Fiscal year or month	Total interest-bearing public debt	Public issues: Total public issues	Marketable: Total	Marketable: Bills	Marketable: Certificates	Marketable: Notes	Marketable: Treasury bonds: Bank eligible	Marketable: Treasury bonds: Bank restricted 1/	Marketable: Other bonds 2/	Nonmarketable: Total	Nonmarketable: U. S. savings bonds	Nonmarketable: Treasury savings notes	Nonmarketable: Armed forces leave bonds	Nonmarketable: Treasury bonds, investment series	Nonmarketable: Other 3/	Special issues
1945.....	56,813	52,289	40,917	2,307	5,313	6,092	11,610	15,595	*	11,371	10,979	579	-	-	-187	4,525
1946.....	11,754	8,234	8,287	-2	668	-5,237	-3,829	16,703	-16	-53	3,449	-3,424	-	-	-78	3,520
1947.....	-12,997	-18,032	-20,904	-1,264	-9,508	-10,119	3,823	-3,823	-14	2,872	2,332	-1,151	1,793	-	-101	5,035
1948.....	-5,050	-7,895	-8,356	-2,018	-2,708	3,232	-6,861	*	-2	461	1,907	-1,166	-1,230	959	-9	2,845
1949.....	698	-1,866	-5,199	-2,221	6,840	-7,779	-2,036	*	-2	3,332	2,986	467	-167	-5	52	2,564
1950.....	4,448	4,867	162	1,997	-11,009	16,808	-7,630	*	-2	4,705	1,277	3,612	-99	-1	-84	-420
1951.....	-2,358	-4,655	-17,393	81	-8,909	15,402	-10,387	-13,576	-4	12,738	36	-655	-250	13,572	34	2,297
1952.....	4,011	926	2,490	3,605	18,914	-16,843	5,429	-8,601	-14	-1,565	113	-1,205	-47	-480	54	3,086
1952-Jan.	412	81	5	2	1	13	*	-2	-9	77	77	5	-	-13	7	330
Feb.	654	527	11	*	-	13	*	-2	-	516	19	504	-	-13	5	128
Mar.	-2,342	-2,475	-1,325	-1,241	-	16	-98	-2	-	-1,151	-2	-1,132	-	-16	*	133
Apr.	308	55	444	599	-656	502	1	-2	-	-389	-37	146	-	-502	4	253
May.	1,637	1,185	805	805	*	4	2,118	-2,123	-	380	-29	413	-	-4	*	452
June	-876	-1,416	-2,218	-1,048	-	7	5,281	-6,458	-	801	71	-858	-	1,583	6	540
July	4,045	3,839	3,932	-6	-253	8	4,245	-53	-8	-93	24	-172	-	50	5	206
Aug.	152	-210	-192	-7	-151	4	*	-38	-	-18	44	-110	-	41	7	362
Sept.	-484	-537	-253	1	-257	7	*	-4	-	-284	5	-291	-	-4	6	54
Oct.	2,244	2,214	2,880	2,505	-10,861	11,264	-1	-27	-	-666	35	-13	-	-691	3	30
Nov.	2,525	2,127	1,997	2,003	-	7	*	-13	-	130	57	63	-	8	2	398

1/ Issues which commercial banks (banks accepting demand deposits) are not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, commercial banks were permitted to subscribe for limited investment of their savings deposits; (2) commercial banks may temporarily acquire such issues through forfeiture of collateral; (3) commercial banks may hold a limited amount of such issues for trading purposes. Bank restricted bonds may be redeemed at par and accrued interest upon the death of the owner if the proceeds are used to pay Federal estate taxes. For a current list of bank restricted issues and the date when each becomes bank eligible, see "Debt Operations", Table 1.

2/ Consists of postal savings and Panama Canal bonds, and also conversion bonds prior to 1947.

3/ Consists of depositary bonds.

* Less than $500,000.

DEBT OUTSTANDING

Table 5.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1945.....	18,812	97	-	5,308	37	1,868	539	3,187	464	501	6,747	14
1946.....	22,332	120	-	5,910	49	2,177	654	5,240	782	657	6,699	12
1947.....	27,366	408	-	7,104	62	2,460	1,254	6,478	1,628	806	7,142	10
1948.....	30,211	549	37	7,709	74	2,823	1,286	6,935	1,912	1,374	7,500	11
1949.....	32,776	666	117	9,003	95	3,270	1,318	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	5,191	552	2,863	7,745	9
1951-December..	35,902	862	52	12,791	79	4,756	1,279	5,170	632	2,630	7,629	21
1952-January...	36,233	898	130	12,990	79	4,773	1,276	5,155	633	2,657	7,625	16
February..	36,360	901	91	13,050	79	4,782	1,276	5,162	603	2,671	7,726	19
March.....	36,493	901	81	13,274	79	4,794	1,274	5,148	593	2,694	7,636	19
April.....	36,746	903	72	13,563	79	4,815	1,268	5,123	593	2,713	7,595	21
May.....	37,198	903	62	13,788	79	4,822	1,268	5,071	569	2,767	7,648	21
June.....	37,739	888	50	14,047	79	5,014	1,300	5,191	552	2,863	7,745	9
July.....	37,945	840	54	14,047	52	5,344	1,300	5,192	522	2,874	7,710	10
August....	38,307	840	51	14,148	52	5,359	1,294	5,178	522	2,925	7,924	14
September.	38,360	840	50	14,222	53	5,363	1,294	5,177	522	2,942	7,884	14
October...	38,390	843	46	14,292	53	5,363	1,291	5,164	522	2,917	7,878	21
November..	38,788	844	51	14,429	54	5,366	1,285	5,164	522	2,960	8,069	24

Source: Daily Treasury Statement.
1/ Includes Canal Zone Postal Savings System.
2/ Consists of Adjusted Service Certificate Fund, various housing insurance funds, and the Farm Tenant Mortgage Insurance Fund.

Table 6.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Public debt								Guaranteed securities 1/
						Total public debt	Marketable issues					Non-marketable issues 4/	Special issues	
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt			Total 2/	Bills 3/	Certificates	Notes	Treasury bonds			
1945.....	256,766	256,357	4,969	4,961	1.935	1.936	1.718	.381	.875	1.204	2.314	2.473	2.436	1.321
1946.....	268,578	268,111	5,357	5,351	1.993	1.996	1.773	.381	.875	1.289	2.307	2.567	2.448	1.410
1947.....	255,197	255,113	5,376	5,374	2.107	2.107	1.871	.382	.875	1.448	2.307	2.593	2.510	1.758
1948.....	250,132	250,063	5,457	5,455	2.182	2.182	1.942	1.014	1.042	1.204	2.309	2.623	2.588	1.924
1949.....	250,765	250,762	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.375	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,892	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1952-Jan...	257,518	257,482	5,949	5,948	2.311	2.311	2.053	1.691	1.875	1.561	2.322	2.642	2.607	2.484
Feb...	258,171	258,136	5,962	5,961	2.310	2.310	2.052	1.683	1.875	1.561	2.322	2.638	2.608	2.534
Mar...	255,833	255,794	5,918	5,917	2.314	2.314	2.052	1.667	1.875	1.561	2.320	2.651	2.608	2.556
Apr...	256,144	256,102	5,913	5,912	2.309	2.309	2.046	1.640	1.875	1.560	2.320	2.650	2.606	2.571
May...	257,782	257,739	5,953	5,952	2.310	2.310	2.050	1.687	1.875	1.560	2.320	2.647	2.603	2.571
June..	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
July..	260,940	260,908	6,102	6,101	2.339	2.339	2.070	1.787	1.875	1.560	2.320	2.663	2.689	2.617
Aug...	261,098	261,060	6,120	6,119	2.345	2.345	2.078	1.839	1.884	1.560	2.320	2.666	2.686	2.602
Sept..	260,615	260,577	6,117	6,116	2.348	2.348	2.082	1.865	1.884	1.559	2.320	2.671	2.686	2.600
Oct...	262,864	262,820	6,171	6,170	2.349	2.349	2.090	1.836	1.890	1.755	2.320	2.671	2.685	2.584
Nov...	265,394	265,345	6,221	6,219	2.345	2.345	2.086	1.837	1.890	1.755	2.320	2.672	2.681	2.570

Source: Daily Treasury Statement.
1/ Excludes guaranteed securities held by the Treasury.
2/ Total includes "Other bonds"; see Table 3.
3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.
4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

Table 7.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Defense Production Act 2/	Export-Import Bank of Washington 3/	Housing and Home Finance Administrator 4/	Mutual Security Agency 5/	Public Housing Administration	Reconstruction Finance Corporation 3/	Rural Electrification Administration	Secretary of Agriculture 6/	Secretary of the Army 7/	Tennessee Valley Authority	Other 8/
1945.....	12,169	1,591	-	-	-	-	383	9,020	-	-	-	57	1,118
1946.....	11,673	1,301	-	-	-	-	360	9,205	-	-	-	57	750
1947.....	11,946	310	-	516	-	-	347	9,966	-	-	-	56	550
1948.....	2,789	440	-	971	-	-	362	9/	718	-	-	54	244
1949.....	6,851	1,669	-	914	-	782	337	1,856	1,015	-	100	52	126
1950.....	8,423	3,193	-	964	1	964	349	1,456	1,861	65	100	49	-
1951.....	9,097	2,355	158	1,040	1,379	1,097	489	274	1,540	114	100	44	107
1952.....	9,636	1,970	395	1,088	2,082	1,150	655	197	1,751	131	-	39	178
1952-Jan.	9,414	2,070	315	973	1,949	1,136	660	230	1,691	98	100	39	153
Feb.	9,459	2,041	320	1,007	2,006	1,136	650	193	1,691	123	100	39	153
Mar.	9,491	1,995	376	1,015	2,077	1,138	585	191	1,691	131	100	39	153
Apr.	9,588	1,939	383	1,025	2,102	1,140	635	191	1,751	131	100	39	153
May.	9,668	1,920	387	1,057	2,092	1,141	680	192	1,751	131	100	39	178
June	9,636	1,970	395	1,088	2,082	1,150	655	197	1,751	131	-	39	178
July	9,525	1,648	403	1,203	2,087	1,155	685	222	1,791	118	-	34	178
Aug.	9,581	1,701	324	1,248	2,121	1,172	710	183	1,791	118	-	34	178
Sept.	9,713	1,710	332	1,241	2,147	1,173	755	183	1,791	148	-	34	199
Oct.	10,013	1,812	338	1,224	2,201	1,173	785	183	1,851	188	-	34	223
Nov.	10,240	1,922	340	1,214	2,242	1,174	870	183	1,851	187	-	34	223

Source: Daily Treasury Statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies, with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Approved September 8, 1950. Securities consist of notes of the Secretary of the Interior (Defense Minerals Exploration Administration), Reconstruction Finance Corporation, Export-Import Bank of Washington, and the Administrator of the Defense Materials Procurement Agency (to whom was transferred from the Administrator of General Services Administration, pursuant to Executive Order 10281 of August 28, 1951, the function of borrowing from the Treasury under the terms of the act).

3/ Excludes securities issued under Defense Production Act.

4/ For slum clearance program; includes also Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation beginning September 1950; and housing loans for educational institutions beginning July 1951.

5/ This agency superseded the Economic Cooperation Administration, effective December 30, 1951, pursuant to the Mutual Security Act of 1951 (Public Law 165), approved October 10, 1951, and Executive Order 10300, of November 1, 1951.

6/ For Farmers' Home Administration programs.

7/ For Natural Fibers Revolving Fund; activities have been terminated.

8/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950 and by Virgin Islands Company in 1948-50, and advances under agreement with Veterans' Administration for direct loan program beginning August 1950. For detail, see "Treasury Bulletin" issues before March 1951.

9/ Notes outstanding in the amount of $9,365 million, including interest, were canceled on June 30, 1948, pursuant to the Government Corporations Appropriation Act, 1949 (62 Stat. 1187).

DEBT OUTSTANDING

Table 8.- Public Debt and Guaranteed Securities Outstanding by Months

(End of month, in millions of dollars)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						Public debt						
1932.....	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806	20,806
1933.....	20,802	20,935	21,362	21,441	21,853	22,539	22,610	23,099	23,051	23,050	23,534	23,814
1934.....	25,068	26,052	26,158	26,118	26,155	27,053	27,189	27,080	27,190	27,188	27,299	28,479
1935.....	28,476	28,526	28,817	28,668	28,638	28,701	29,123	29,033	29,421	29,462	29,634	30,557
1936.....	30,516	30,520	31,459	31,425	31,636	33,779	33,444	33,380	33,833	33,833	33,794	34,407
1937.....	34,502	34,601	34,728	34,941	35,213	36,425	36,716	37,045	36,875	36,956	37,094	37,279
1938.....	37,453	37,633	37,556	37,510	37,422	37,165	37,191	37,593	38,393	38,423	38,603	39,427
1939.....	39,631	39,859	39,985	40,063	40,282	40,440	40,661	40,891	40,858	41,036	41,305	41,942
1940.....	42,110	42,365	42,540	42,658	42,808	42,968	43,771	43,905	44,073	44,137	44,273	45,025
1941.....	45,877	46,090	47,173	47,231	47,721	48,961	49,513	50,921	51,346	53,584	55,040	57,938
1942.....	60,012	62,381	62,419	64,961	68,571	72,422	77,136	81,685	86,483	92,904	96,116	108,170
1943.....	111,069	114,024	115,507	129,849	135,913	136,696	141,324	144,059	158,349	165,047	166,158	165,877
1944.....	170,659	183,107	184,715	184,967	186,366	201,003	208,574	209,802	209,496	210,244	215,005	230,630
1945.....	232,408	233,707	233,950	235,069	238,832	258,682	262,045	263,001	262,020	261,817	265,342	278,115
1946.....	278,887	279,214	276,012	273,898	272,583	269,422	268,270	267,546	265,369	263,532	262,277	259,149
1947.....	259,776	261,418	259,124	257,701	258,343	258,286	259,448	260,097	259,145	259,071	258,212	256,900
1948.....	256,574	254,605	252,990	252,240	252,236	252,292	253,374	253,049	252,687	252,460	252,506	252,800
1949.....	252,620	252,721	251,642	251,530	251,889	252,770	253,877	255,892	256,680	256,778	256,982	257,130
1950.....	256,865	256,368	255,784	255,718	256,350	257,357	257,541	257,874	257,216	256,937	257,077	256,708
1951.....	256,125	255,941	254,997	254,727	255,093	255,222	255,657	256,644	257,353	258,298	259,604	259,419
1952.....	259,775	260,362	258,084	258,292	259,905	259,105	263,073	263,186	262,682	264,919	267,432	
						Guaranteed securities 1/						
1932.....	-	-	-	-	-	-	-	-	-	-	-	-
1933.....	-	-	-	-	-	-	-	-	-	2	18	180
1934.....	310	180	295	325	423	681	1,064	1,615	1,875	2,596	2,823	3,063
1935.....	3,300	3,480	3,589	3,660	3,728	4,123	4,205	4,248	4,369	4,421	4,460	4,494
1936.....	4,562	4,630	4,654	4,676	4,703	4,718	4,724	4,669	4,667	4,667	4,662	4,662
1937.....	4,662	4,662	4,662	4,660	4,660	4,665	4,703	4,633	4,633	4,634	4,644	4,645
1938.....	4,646	4,646	4,646	4,647	4,832	4,853	5,064	5,015	5,009	5,001	4,993	4,992
1939.....	4,987	5,410	5,410	5,410	5,409	5,450	5,480	5,489	5,456	5,448	5,708	5,704
1940.....	5,699	5,673	5,663	5,657	5,535	5,529	5,526	5,813	5,808	5,810	5,919	5,917
1941.....	5,915	5,914	5,916	6,560	6,371	6,370	6,939	6,937	6,937	6,938	6,324	6,324
1942.....	5,703	5,696	5,690	5,688	5,687	4,568	4,581	4,592	4,574	4,265	4,264	4,301
1943.....	4,291	4,287	4,360	4,372	4,091	4,100	3,791	3,941	3,971	4,119	4,160	4,230
1944.....	4,275	4,233	2,278	2,274	1,669	1,623	1,565	1,566	1,568	1,563	1,533	1,514
1945.....	1,530	1,144	1,144	1,155	1,171	433	505	534	545	558	553	567
1946.....	558	551	553	544	552	476	333	379	400	386	370	339
1947.....	270	188	182	178	177	90	80	79	76	83	89	81
1948.....	77	79	78	75	75	73	53	51	50	52	57	55
1949.....	36	26	24	23	23	27	26	27	29	28	29	30
1950.....	27	27	24	22	20	20	16	18	20	22	24	24
1951.....	18	18	21	21	29	29	28	32	33	37	43	42
1952.....	38	37	41	44	45	46	34	39	40	45	51	
						Total Federal securities						
1932.....	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806	20,806
1933.....	20,802	20,935	21,362	21,441	21,853	22,539	22,610	23,099	23,051	23,052	23,552	23,994
1934.....	25,378	26,232	26,453	26,443	26,578	27,734	28,254	28,695	29,064	29,784	30,122	31,543
1935.....	31,776	32,006	32,406	32,328	32,367	32,824	33,328	33,280	33,790	33,882	34,094	35,052
1936.....	35,078	35,150	36,113	36,101	36,339	38,497	38,168	38,049	38,500	38,500	38,456	39,069
1937.....	39,164	39,263	39,390	39,601	39,873	41,089	41,419	41,678	41,508	41,590	41,738	41,924
1938.....	42,099	42,279	42,202	42,157	42,274	42,017	42,255	42,608	43,402	43,424	43,596	44,419
1939.....	44,618	45,269	45,395	45,473	45,691	45,890	46,141	46,380	46,314	46,484	47,013	47,646
1940.....	47,809	48,038	48,203	48,315	48,343	48,497	49,297	49,718	49,881	49,947	50,192	50,942
1941.....	51,792	52,004	53,089	53,791	54,092	55,332	56,452	57,858	58,283	60,522	61,364	64,262
1942.....	65,715	68,077	68,109	70,649	74,258	76,991	81,717	86,277	91,057	97,169	100,380	112,471
1943.....	115,360	118,311	119,867	134,221	140,004	140,796	145,316	148,000	162,321	169,166	170,318	170,108
1944.....	174,933	187,339	186,993	187,241	188,035	202,626	210,138	211,369	211,064	211,807	216,537	232,144
1945.....	233,938	234,851	235,094	236,224	240,003	259,115	262,550	263,535	262,565	262,376	265,894	278,682
1946.....	279,445	279,764	276,565	274,443	273,135	269,898	268,603	267,924	265,768	263,918	262,646	259,487
1947.....	260,046	261,606	259,306	257,880	258,521	258,376	259,528	260,176	259,221	259,155	258,301	256,981
1948.....	256,651	254,683	253,068	252,315	252,311	252,366	253,429	253,101	252,738	252,513	252,563	252,854
1949.....	252,656	252,747	251,666	251,553	251,912	252,798	253,902	255,879	256,709	256,805	257,011	257,160
1950.....	256,892	256,395	255,747	255,740	256,370	257,377	257,527	257,891	257,236	256,959	257,100	256,731
1951.....	256,143	255,958	255,018	254,748	255,122	255,251	255,685	256,677	257,386	258,336	259,647	259,461
1952.....	259,813	260,399	258,124	258,337	259,951	259,151	263,107	263,225	262,722	264,964	267,483	

Source: Daily Treasury Statement; Office of the Treasurer of the United States; for guaranteed securities prior to July 1942, Statement of Contingent Liabilities.

1/ Obligations, issued by certain Government corporations and other agencies, which are guaranteed by the United States as to both principal and interest. Such obligations were first authorized in 1932. Prior to September 1939, the figures represent principal shown as a contingent liability of the United States; beginning September 1939, they represent principal outstanding, both matured and unmatured. Guaranteed securities held by the Treasury are excluded.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended, (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, November 30, 1952

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b)		275,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	266,806	
Guaranteed securities (excluding those held by the Treasury)	51	
Total amount of securities outstanding subject to statutory debt limitation		266,857
Balance issuable under limitation		8,143

Source: Bureau of the Public Debt.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding November 30, 1952

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	21,715	-	21,715
Certificates of indebtedness	16,902	-	16,902
Treasury notes	30,253	-	30,253
Treasury bonds - bank eligible	52,444	-	52,444
Treasury bonds - bank restricted 1/	27,324	-	27,324
Postal savings and Panama Canal bonds	-	134	134
Total marketable	148,638	134	148,772
Nonmarketable:			
U. S. savings bonds (current redemption value)	57,850	-	57,850
Treasury savings notes	6,089	-	6,089
Depositary bonds	396	-	396
Treasury bonds, investment series	13,450	-	13,450
Total nonmarketable	77,784	-	77,784
Special issues to Government agencies and trust funds	38,788	-	38,788
Total interest-bearing securities	265,211	134	265,345
Matured securities on which interest has ceased	282	4	286
Debt bearing no interest:			
United States savings stamps	49	-	49
Excess profits tax refund bonds	2	-	2
Special notes of the United States:			
International Monetary Fund Series	1,263	-	1,263
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	292	292
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,313	488	1,802
Total public debt	266,806	626	267,432
Guaranteed securities: 2/			
Interest-bearing	49	-	49
Matured	1	-	1
Total guaranteed securities	51	-	51
Total public debt and guaranteed securities	266,857	626	267,483

Source: Bureau of the Public Debt.

1/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions). See "Debt Outstanding", Table 3, footnote 1.

2/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding November 30, 1952 1/

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Final maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1952					
Dec..	Bills	4,904	-	-	.....
	1-7/8% Certificate - 12/1/52-F	1,063	-	-	.....
	Total	5,967	-	-	
1953					
Jan..	Bills	6,904	-	-	.....
Feb..	Bills	5,402	-	-	.....
	1-7/8% Certificate - 2/15/53-A	8,868	-	-	.....
Mar..	Bills (Tax Anticipation Series)	2,502	-	-	.....
June.	Bills (Tax Anticipation Series)	2,002	-	-	.....
	1-7/8% Certificate - 6/1/53-B	4,963	-	-	.....
	2% Bond 4/ - 12/15/51-53	-	510	-	.....
	2% Bond 4/ - 6/15/52-54	-	5,825	-	.....
	2-1/4% Bond 4/ - 6/15/52-55	-	1,501	-	.....
	2% Bond 4/ - 12/15/52-54	-	8,662	-	.....
	2% Bond - 6/15/53-55	-	725	-	.....
Aug..	2% Certificate - 8/15/53-C	2,008	-	-	.....
Sept.	2% Bond 4/ - 9/15/51-53	7,986	-	-	.....
Dec..	2-1/8% Note - 12/1/53-A	10,542	-	-	.....
	Total	51,178	17,223	-	
1954					
Mar..	1-3/8% Note - 3/15/54-A	4,675	-	-	.....
June.	2% Bond - 6/15/52-54	-	-	5,825	.....
	2-1/4% Bond - 6/15/54-56	-	681	-	.....
Dec..	2% Bond - 12/15/52-54	-	-	8,662	.....
	Total	4,675	681	14,487	
1955					
Mar..	1-1/2% Note - 3/15/55-A	5,365	-	-	.....
	2-7/8% Bond - 3/15/55-60	-	2,611	-	.....
June.	2-1/4% Bond - 6/15/52-55	-	-	1,501	.....
	2% Bond - 6/15/53-55	-	-	725	.....
Dec..	2% Bond - 12/15/51-55	-	-	510	.....
	1-3/4% Note - 12/15/55-B	6,854	-	-	.....
	Total	12,219	2,611	2,736	
1956					
Mar..	2-1/2% Bond - 3/15/56-58	-	1,449	-	.....
Apr..	1-1/2% Note - 4/1/56-EA	1,007	-	-	.....
June.	2-1/4% Bond - 6/15/54-56	-	-	681	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	982	-	.....
	2-1/4% Bond - 9/15/56-59	-	3,822	-	.....
Oct..	1-1/2% Note - 10/1/56-EO	550	-	-	.....
	Total	1,557	6,253	681	
1957					
Mar..	2-3/8% Bond - 3/15/57-59	-	927	-	.....
Apr..	1-1/2% Note - 4/1/57-EA	531	-	-	.....
Oct..	1-1/2% Note - 10/1/57-EO	729	-	-	.....
	Total	1,261	927	-	
1958					
Mar..	2-1/2% Bond - 3/15/56-58	-	-	1,449	.....
June.	2-3/8% Bond - 6/15/58	4,245	-	-	.....
	2-3/4% Bond 6/15/58-63	-	919	-	.....
	Total	4,245	919	1,449	
1959					
Mar..	2-3/8% Bond - 3/15/57-59	-	-	927	.....
June.	2-1/4% Bond - 6/15/59-62	-	5,281	-	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	-	982	.....
	2-1/4% Bond - 9/15/56-59	-	-	3,822	.....
Dec..	2-1/4% Bond - 12/15/59-62	-	3,468	-	12/15/52
	Total	-	8,749	5,731	
1960					
Mar..	2-7/8% Bond - 3/15/55-60	-	-	2,611	.....
Dec..	2-3/4% Bond - 12/15/60-65	-	1,485	-	.....
	Total	-	1,485	2,611	

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding November 30, 1952 1/ - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Amount of maturities: Callable issues classified by year of: First call	Amount of maturities: Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1961					
June..	3% Panama Canal bond - 6/1/61	50	-	-	.....
1962					
June..	2-1/4% Bond - 6/15/59-62.....	-	-	5,281	.....
	2-1/2% Bond - 6/15/62-67.....	-	2,117	-	.....
Dec...	2-1/4% Bond - 12/15/59-62.....	-	-	3,468	12/15/52
	Total.....	-	2,117	8,749	
1963					
June..	2-3/4% Bond - 6/15/58-63.....	-	-	919	.....
Dec...	2-1/2% Bond - 12/15/63-68.....	-	2,829	-	12/1/52
	Total.....	-	2,829	919	
1964					
June..	2-1/2% Bond - 6/15/64-69.....	-	3,758	-	4/15/53
Dec...	2-1/2% Bond - 12/15/64-69.....	-	3,834	-	9/15/53
	Total.....	-	7,592	-	
1965					
Mar...	2-1/2% Bond - 3/15/65-70.....	-	4,729	-	2/1/54
Dec...	2-3/4% Bond - 12/15/60-65.....	-	-	1,485	.....
	Total.....	-	4,729	1,485	
1966					
Mar...	2-1/2% Bond - 3/15/66-71.....	-	2,971	-	12/1/54
1967					
June.	2-1/2% Bond - 6/15/62-67.....	-	-	2,117	.....
	2-1/2% Bond - 6/15/67-72.....	-	1,897	-	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	2,716	-	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	3,838	-	12/15/62
	Total.....	-	8,451	2,117	
1968					
Dec..	2-1/2% Bond - 12/15/63-68.....	-	-	2,829	12/1/52
1969					
June.	2-1/2% Bond - 6/15/64-69.....	-	-	3,758	4/15/53
Dec..	2-1/2% Bond - 12/15/64-69.....	-	-	3,834	9/15/53
	Total.....	-	-	7,592	
1970					
Mar..	2-1/2% Bond - 3/15/65-70.....	-	-	4,729	2/1/54
1971					
Mar..	2-1/2% Bond - 3/15/66-71.....	-	-	2,971	12/1/54
1972					
June.	2-1/2% Bond - 6/15/67-72.....	-	-	1,897	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	-	2,716	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	-	3,838	12/15/62
	Total.....	-	-	8,451	

Source: Daily Treasury Statement and Bureau of the Public Debt.

1/ Excludes postal savings bonds.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership".

3/ Bank restricted issues may not be acquired by commercial banks (with minor exceptions) prior to specified dates; see "Debt Outstanding", Table 3, footnote 1.

4/ Not called for redemption on December 15, 1952. Callable on four months' notice on June 15, 1953, succeeding interest payment date.

5/ Not called for redemption on March 15, 1953. Will mature on September 15, 1953.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 1/	In exchange	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular Series:									
1952-Aug. 7	1952-Nov. 6	91	1,934.8	1,300.1	1,112.0	188.1	67.1	1,303.1	17,209.7
Aug. 14	Nov. 13	91	2,337.0	1,500.8	1,284.6	216.2	135.2	1,501.0	17,209.5
Aug. 21	Nov. 20	91	2,082.5	1,300.3	1,088.7	211.5	92.5	1,303.4	17,206.3
Aug. 28	Nov. 28	92	2,161.1	1,299.9	1,117.7	182.2	69.2	1,300.5	17,205.7
Sept. 4	Dec. 4	91	2,074.5	1,300.3	1,137.0	163.3	37.6	1,300.1	17,206.0
Sept. 11	Dec. 11	91	2,277.5	1,200.9	959.1	241.8	43.6	1,200.8	17,206.1
Sept. 18	Dec. 18	91	2,275.1	1,202.8	947.4	255.4	49.7	1,202.4	17,206.5
Sept. 25	Dec. 26	92	2,109.0	1,200.4	969.4	231.0	75.3	1,200.1	17,206.9
Oct. 2	1953-Jan. 2	92	1,915.8	1,200.0	1,004.7	195.3	38.9	1,200.3	17,206.6
Oct. 9	Jan. 8	91	2,108.1	1,400.1	1,184.9	215.2	68.1	1,400.4	17,206.4
Oct. 16	Jan. 15	91	2,237.8	1,401.2	1,191.2	210.0	87.7	1,400.4	17,207.2
Oct. 23	Jan. 22	91	2,408.4	1,401.5	1,129.0	272.6	99.4	1,399.9	17,208.8
Oct. 30	Jan. 29	91	2,327.5	1,501.4	1,285.9	215.5	66.0	1,500.4	17,209.8
Nov. 6	Feb. 5	91	2,116.3	1,301.0	1,083.0	218.0	63.2	1,300.1	17,210.7
Nov. 13	Feb. 13	92	2,222.9	1,500.9	1,261.2	239.6	123.7	1,500.8	17,210.8
Nov. 20	Feb. 19	91	1,904.9	1,300.5	1,069.0	231.5	75.8	1,300.3	17,211.0
Nov. 28 p	Feb. 26	90	1,862.6	1,300.0	1,109.6	190.4	48.6	1,299.9	17,211.1
Dec. 4 p	Mar. 5	91	1,836.4	1,300.7	1,118.4	182.4	44.0	1,300.3	17,211.6
Dec. 11 p	Mar. 12	91	1,943.7	1,200.3	966.1	234.3	56.0	1,200.9	17,211.0
Dec. 18 p	Mar. 19	91	1,713.1	1,200.0	959.3	240.7	44.0	1,202.8	17,208.1
Dec. 26 p	Mar. 26	90	1,775.2	1,200.3	977.1	223.2	38.3	1,200.4	17,208.0
Tax Anticipation Series:									
1952-Oct. 8	1953-Mar. 18	161	3,279.1	2,501.9	2,300.7	201.2	-	-	2,501.9
Nov. 21 p	June 19	210	3,923.8	2,002.7	1,776.3	226.4	-	-	4,504.6

Issue date	On total bids accepted: Average price per hundred	Equivalent average rate 2/	On competitive bids accepted: High: Price per hundred	Equivalent rate 2/	Low: Price per hundred	Equivalent rate 2/
Regular Series:		(Percent)		(Percent)		(Percent)
1952-Aug. 7	99.530	1.860	99.535 3/	1.840	99.521	1.895
Aug. 14	99.519	1.903	99.540	1.820	99.514	1.923
Aug. 21	99.535	1.841	99.553	1.768	99.531	1.855
Aug. 28	99.515	1.899	99.550	1.761	99.511	1.913
Sept. 4	99.524	1.884	99.550	1.780	99.521	1.895
Sept. 11	99.532	1.850	99.538 4/	1.828	99.531	1.855
Sept. 18	99.552	1.773	99.557	1.753	99.551	1.776
Sept. 25	99.582	1.635	99.605	1.546	99.579	1.647
Oct. 2	99.550	1.760	99.617	1.499	99.543	1.788
Oct. 9	99.538	1.829	99.575	1.681	99.531	1.855
Oct. 16	99.536	1.836	99.580 5/	1.662	99.533	1.847
Oct. 23	99.561	1.735	99.570	1.701	99.560	1.741
Oct. 30	99.556	1.757	99.580	1.662	99.554	1.764
Nov. 6	99.546	1.796	99.580	1.662	99.544	1.804
Nov. 13	99.529	1.843	99.560	1.722	99.525	1.859
Nov. 20	99.526	1.877	99.562	1.733	99.520	1.899
Nov. 28 p	99.517	1.931	99.545	1.820	99.513	1.948
Dec. 4 p	99.482	2.049	99.550	1.780	99.469	2.101
Dec. 11 p	99.471	2.091	99.517	1.911	99.466	2.113
Dec. 18 p	99.460	2.138	99.555	1.760	99.450	2.176
Dec. 26 p	99.443	2.228	99.498	2.008	99.433	2.268
Tax Anticipation Series:						
1952-Oct. 8	99.231	1.720	99.284 6/	1.601	99.204	1.780
Nov. 21 p	98.923	1.846	99.000 7/	1.714	98.915	1.860

Source: Bureau of the Public Debt.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on competitive bids.

2/ Bank discount basis.

3/ Except $50,000 at 99.555.

4/ Except $300,000 at 99.550 and $25,000 at 99.545.

5/ Except $300,000 at 99.621.

6/ Except $500,000 at 99.307 and $20,000 at 99.329.

7/ Except $50,000 at 99.250.

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DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered: Cash 1/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 1/	Amount issued: In exchange for other securities	Allotment ratio
					(In millions of dollars)				
1/20/47	2/1/47	7/8% Certificate - 2/1/48-B	1 yr	.....	-	4,801	-	3,947	82
2/17/47	3/1/47	7/8% Certificate - 3/1/48-C	1 yr	.....	-	2,951	-	2,142	72
3/19/47	4/1/47	7/8% Certificate - 4/1/48-D	1 yr	.....	-	2,669	-	1,321	48
5/21/47	6/1/47	7/8% Certificate - 6/1/48-E	1 yr	.....	-	2,510	-	1,777	70
6/23/47	7/1/47	7/8% Certificate - 7/1/48-F	1 yr	.....	-	2,742	-	2,742	100
7/21/47	8/1/47	7/8% Certificate - 7/1/48-G	11 m	.....	-	1,127	-	1,127	100
8/20/47	9/1/47	7/8% Certificate - 7/1/48-H	10 m	.....	-	2,809	-	2,809	100
9/2/47	9/15/47	1% Note - 10/1/48-B	10½ m	.....	-	4,092	-	4,092	100
9/22/47	10/1/47	1% Certificate - 10/1/48-J	1 yr	.....	-	1,354	-	1,354	100
10/22/47	11/1/47	1% Certificate - 10/1/48-K	11 m	.....	-	1,467	-	1,467	100
11/19/47	12/1/47	1-1/8% Note - 1/1/49-A	1 yr 1 m	.....	-	3,335	-	3,335	100
12/19/47	1/1/48	1-1/8% Certificate - 1/1/49-A	1 yr	.....	-	2,592	-	2,592	100
1/20/48	2/1/48	1-1/8% Certificate - 2/1/49-B	1 yr	.....	-	2,189	-	2,189	100
2/18/48	3/1/48	1-1/8% Certificate - 3/1/49-C	1 yr	.....	-	3,323	-	3,323	100
3/22/48	4/1/48	1-1/8% Certificate - 4/1/49-D	1 yr	.....	-	1,033	-	1,033	100
5/19/48	6/1/48	1-1/8% Certificate - 6/1/49-E	1 yr	.....	-	4,301	-	4,301	100
6/21/48	7/1/48	1-1/8% Certificate - 7/1/49-F	1 yr	.....	-	5,785	-	5,785	100
9/1/48	9/15/48	1-3/8% Note - 4/1/50-A	1 yr 6½ m	.....	-	3,396	-	3,396	100
9/20/48	10/1/48	1-1/4% Certificate - 10/1/49-G	1 yr	.....	-	6,335	-	6,335	100
12/6/48	12/15/48	1-1/4% Certificate - 12/15/49-H	1 yr	.....	-	519	-	519	100
12/15/48	1/1/49	1-1/4% Certificate - 1/1/50-A	1 yr	.....	-	5,695	-	5,695	100
1/19/49	2/1/49	1-1/4% Certificate - 2/1/50-B	1 yr	.....	-	1,993	-	1,993	100
2/15/49	3/1/49	1-1/4% Certificate - 3/1/50-C	1 yr	.....	-	2,922	-	2,922	100
3/21/49	4/1/49	1-1/4% Certificate - 4/1/50-D	1 yr	.....	-	963	-	963	100
5/19/49	6/1/49	1-1/4% Certificate - 6/1/50-E	1 yr	.....	-	5,019	-	5,019	100
6/20/49	7/1/49	1-1/4% Certificate - 7/1/50-F	1 yr	.....	-	5,601	-	5,601	100
8/21/49	9/15/49	1-1/8% Certificate - 9/15/50-G	1 yr	.....	-	1,197	-	1,197	100
9/29/49	10/1/49	1-1/8% Certificate - 10/1/50-H	1 yr	.....	-	6,848	-	6,848	100
12/5/49	12/15/49	1-3/8% Note - 3/15/54-A	4 yr 3 m	.....	-	4,673	-	4,673	100
12/19/49	1/1/50	1-1/8% Certificate - 1/1/51-A	1 yr	.....	-	5,373	-	5,373	100
1/20/50	2/1/50	1-1/4% Note - 10/1/51-A	1 yr 8 m	.....	-	1,918	-	1,918	100
2/17/50	3/1/50	1-1/4% Note - 7/1/51-B	1 yr 4 m	.....	-	2,741	-	2,741	100
2/27/50	3/15/50	1-1/2% Note - 3/15/55-A	5 yr	.....	-	5,365	-	5,365	100
3/20/50	4/1/50	1-1/4% Note - 7/1/51-C	1 yr 3 m	.....	-	886	-	886	100
5/22/50	6/1/50	1-1/4% Note - 7/1/51-D	1 yr 1 m	.....	-	4,818	-	4,818	100
6/21/50	7/1/50	1-1/4% Note - 8/1/51-E	1 yr 1 m	.....	-	5,351	-	5,351	100
9/5/50	9/15/50	1-1/4% Note - 10/15/51-F	1 yr 1 m	.....	-	5,941	-	5,941	100
9/18/50	10/1/50	1-1/4% Note - 11/1/51-G	1 yr 1 m	.....	-	5,233	-	5,233	100
12/4/50	12/15/50	1-3/4% Note - 12/15/55-B	5 yr	.....	-	6,854	-	6,854	100
2/	4/1/51	1-1/2% Note - 4/1/56-EA	5 yr	.....	-	1,007 3/	-	1,007 3/	100
6/4/51	6/15/51	1-7/8% Certificate - 4/1/52-A	9½ m	.....	-	9,524	-	9,524	100
7/16/51	8/1/51	1-7/8% Certificate - 7/1/52-B	11 m	.....	-	5,216	-	5,216	100
9/4/51	9/15/51	1-7/8% Certificate - 8/15/52-C	11 m	.....	-	583	-	583	100
9/18/51	10/1/51	1-7/8% Certificate - 9/1/52-D	11 m	.....	-	1,832	-	1,832	100
10/1/51	10/15/51	1-7/8% Certificate - 10/1/52-E	11½ m	.....	-	10,861	-	10,861	100
2/	10/1/51	1-1/2% Note - 10/1/56-EO	5 yr	.....	-	550 3/	-	550 3/	100
12/3/51	12/15/51	1-7/8% Certificate - 12/1/52-F	11½ m	.....	-	1,063	-	1,063	100
2/18/52	3/1/52	2-3/8% Bond - 3/15/57-59	7 yr ½ m	5 yr ½ m	-	927	-	927	100
2/18/52	3/1/52	1-7/8% Certificate - 2/15/53-A	11½ m	.....	-	8,868	-	8,868	100
2/	4/1/52	1-1/2% Note - 4/1/57-EA	5 yr	.....	-	531 3/	-	531 3/	100
6/16/52	7/1/52	2-3/8% Bond - 6/15/58	5 yr 11½ m	.....	11,693	-	4,245	-	4/
6/16/52	7/1/52	1-7/8% Certificate - 6/1/53-B	11 m	.....	-	4,963	-	4,963	100
8/4/52	8/15/52	2% Certificate - 8/15/53-C	1 yr	.....	-	2,008	-	2,008	100
9/15/52	10/1/52	2-1/8% Note - 12/1/53-A	1 yr 2 m	.....	-	10,542 p	-	10,542 p	100
2/	10/1/52	1-1/2% Note - 10/1/57-EO	5 yr	.....	-	742 3/	-	742 3/	100
11/17/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	873 p	-	873 p	100

Source: Bureau of the Public Debt.

1/ Consists of all public cash subscriptions and subscriptions by U. S. Government investment accounts.

2/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information relating to the original offering see "Treasury Bulletin" for April 1951, page A-1, and for that relating to the reopening on June 4, 1952, see "Treasury Bulletin" for May 1952, page A-10.

3/ Amounts shown are as of December 31, 1952. They include exchanges by Federal Reserve System Open Market Account amounting to $1,000 million in the case of Series EA-1956, $500 million each in the cases of Series EO-1956 and Series EA-1957, and $714 million in the case of Series EO-1957.

4/ Nonbank subscriptions were allotted in full. Commercial banks' subscriptions for amounts up to and including $100,000 for their own account also were allotted in full. Commercial banks' subscriptions for amounts over $100,000 for their own account were allotted $100,000 on each subscription.

5/ The 2% Certificates dated August 15, 1952, were reopened, with all certificates of the series identical in all respects, as an exchange offering for the 1-7/8% Certificates which matured December 1, 1952.

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DEBT OPERATIONS

Table 4.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness and Securities Guaranteed by the United States Government

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers			Description of new security offered
	Description	Date of issue	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash: By Federal Reserve Banks 2/	Turned in for cash: By other investors	
			(In millions of dollars)						
1/1/50	1-1/4% Certificate - 1/1/50-A	1/1/49	5,695	-	5,695	5,373	-	322	1-1/8% Certificate - 1/1/51-A
2/1/50	1-1/4% Certificate - 2/1/50-B	2/1/49	1,993	-	1,993	1,918	-	75	1-1/4% Note - 10/1/51-A
3/1/50	1-1/4% Certificate - 3/1/50-C	3/1/49	2,922	-	2,922	2,741	-	180	1-1/4% Note - 7/1/51-B
3/15/50	2% Bond - 3/15/50	10/19/42	1,963	-	1,963	1,861	-	102	1-1/2% Note - 3/15/55-A
4/1/50	1-3/8% Note - 4/1/50-A	9/15/48	3,596	-	3,596	3,504	-	92	
	Total.....		5,559	-	5,559	5,365	-	194	
4/1/50	1-1/4% Certificate - 4/1/50-D	4/1/49	963	-	963	886	-	76	1-1/4% Note - 7/1/51-C
6/1/50	1-1/4% Certificate - 6/1/50-E	6/1/49	5,019	-	5,019	4,818	-	201	1-1/4% Note - 7/1/51-D
7/1/50	1-1/4% Certificate - 7/1/50-F	7/1/49	5,601	-	5,601	5,351	-	250	1-1/4% Note - 8/1/51-E
9/15/50	1-1/8% Certificate - 9/15/50-G	9/15/49	1,197	-	1,197	1,039	-	158	1-1/4% Note - 10/15/51-F
	2-1/2% Bond - 9/15/50-52	9/15/38	1,186	-	1,186	905	-	281	
	2% Bond - 9/15/50-52	4/15/43	4,939	-	4,939	3,997	-	942	
	Total.....		7,322	-	7,322	5,941	-	1,381	
10/1/50	1-1/8% Certificate - 10/1/50-H	10/1/49	6,248	-	6,248	5,253	-	995	1-1/4% Note - 11/1/51-G
12/15/50	1-1/2% Bond - 12/15/50	6/1/43	2,635	-	2,635	2,315	-	320	1-3/4% Note - 12/15/55-B
	1-1/8% Certificate - 1/1/51-A	1/1/50	5,373	-	5,373	4,538	-	834	
	Total.....		8,008	-	8,008	6,854	-	1,154	
4/1/51	2-1/2% Bond - 6/15/67-72	6/1/43	7,967	-	7,967	5,964	-	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 12/15/67-72	11/15/43	11,689	-	11,689	7,610	-	-	
	Total.....		19,656	-	19,656	13,574	-	-	
6/15/51	2-3/4% Bond - 6/15/51-54	6/15/36	1,627	-	1,627	1,516	-	110	1-7/8% Certificate - 4/1/52-A
	1-1/4% Note - 7/1/51-B	3/1/50	2,741	-	2,741	2,607	-	134	
	1-1/4% Note - 7/1/51-C	4/1/50	886	-	886	831	-	55	
	1-1/4% Note - 7/1/51-D	6/1/50	4,818	-	4,818	4,570	-	248	
	Total.....		10,072	-	10,072	9,524	-	548	
8/1/51	1-1/4% Note - 8/1/51-E	7/1/50	5,351	-	5,351	5,216	-	135	1-7/8% Certificate - 7/1/52-B
9/15/51	3% Bond - 9/15/51-55	9/15/31	755	-	755	583	-	172	1-7/8% Certificate - 8/15/52-C
10/1/51	1-1/4% Note - 10/1/51-A	2/1/50	1,918	-	1,918	1,832	-	86	1-7/8% Certificate - 9/1/52-D
10/15/51	1-1/4% Note - 10/15/51-F	9/15/50	5,941	-	5,941	5,873	-	67	1-7/8% Certificate - 10/1/52-E
	1-1/4% Note - 11/1/51-G	10/1/50	5,253	-	5,253	4,988	-	265	
	Total.....		11,194	-	11,194	10,861	-	333	
12/15/51	2-1/4% Bond - 12/15/51-53	12/22/39	1,118	-	1,118	1,063	-	55	1-7/8% Certificate - 12/1/52-F
3/1/52	2-1/2% Bond - 3/15/52-54	3/31/41	1,024	-	1,024	927	-	97	2-3/8% Bond - 3/15/57-59
3/1/52	1-7/8% Certificate - 4/1/52-A	6/15/51	9,524	-	9,524	8,868	-	656	1-7/8% Certificate - 2/15/53-A
6/4/52	2-1/2% Bond - 3/15/65-70	2/1/44	5,195	-	5,195	467	-	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 3/15/66-71	12/1/44	3,480	-	3,480	512	-	-	
	2-1/2% Bond - 6/15/67-72	6/1/45	1,999	-	1,999	100	-	-	
	2-1/2% Bond - 12/15/67-72	11/15/45	4,072	-	4,072	227	-	-	
	Total.....		14,746	-	14,746	1,306	-	-	
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51	5,216	-	5,216	4,963	-	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51	583	-	583	434	-	150	2% Certificate - 8/15/53-C
	1-7/8% Certificate - 9/1/52-D	10/1/51	1,832	-	1,832	1,575	-	258	
	Total.....		2,416	-	2,416	2,008	-	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51	10,861	-	10,861	10,542 p	-	319 p	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51	1,063	-	1,063	873 p	-	190 p	2% Certificate - 8/15/53-C 4/

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ Beginning with the November 1947 operation, arrangements were made between the Treasury and the Federal Reserve System whereby all or a part of the System's Open Market Account holdings of certain maturing and called securities would be presented for cash redemption.

3/ These nonmarketable bonds, dated April 1, 1951, and maturing April 1, 1980, are exchangeable for 1-1/2% marketable Treasury notes; see Table 3, footnote 2. In the reopening, the Investment Series bonds were offered for cash subscription as well as exchange, and not less than one quarter of each subscription had to be paid for in cash.

4/ Reopening of 2% Certificates maturing August 15, 1953; see Table 3, footnote 5.

p Preliminary.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. For details of these changes see "Treasury Bulletin" for May 1952, page A-1.

In the tables which follow, Series A-F and J sales are shown at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are shown at face value throughout. Matured bonds which have been redeemed are included in redemptions. Data by denominations and sales by States are published on a monthly basis but not in each issue of the "Treasury Bulletin".

Table 1.- Sales and Redemptions by Series, Cumulative through November 30, 1952

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued discount
					Matured debt (Series A-D)	Interest-bearing debt	
Total A-D (matured) 1/.....	3,949	1,054	5,003	4,896	107	-	-
Interest-bearing:							
Series E and H.....	66,761	6,249	73,011	37,805 2/	-	35,206	51.78
Series F, G, J, and K..	28,714 2/	553	29,266	6,622	-	22,645	22.63
Total interest-bearing.	95,475	6,802	102,277	44,427	-	57,850	43.44
Total A-K.....	99,424	7,856	107,280	49,322	107	57,850	-

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price	Accrued discount	Matured debt (Series A-D)	Interest-bearing debt
Fiscal years:								
1935-1944.....	37,893	599	38,492	3,886	3,847	39	-	34,606
1945.....	14,891	387	15,278	4,298	4,252	47	-	45,586
1946.....	9,612	573	10,184	6,717	6,579	138	18	49,035
1947.....	7,208	691	7,899	5,545	5,324	221	40	51,367
1948.....	6,235	804	7,039	5,113	4,845	268	59	53,274
1949.....	7,141	927	8,068	5,067	4,721	346	73	56,260
1950.....	5,673	1,045	6,718	5,422	4,945	477	92	57,536
1951.....	5,143	1,149	6,292	6,137	5,609	528	212	57,272
1952.....	3,925	1,207	5,132	5,109	4,640	469	122	57,685
Calendar years:								
1935-1944.....	45,416	767	46,183	5,822	5,771	51	-	40,361
1945.....	12,937	484	13,421	5,558	5,472	86	41	48,183
1946.....	7,427	640	8,067	6,427	6,243	185	87	49,776
1947.....	6,694	742	7,436	5,126	4,889	237	122	52,053
1948.....	7,295	872	8,167	5,144	4,840	303	146	55,051
1949.....	5,833	981	6,815	5,101	4,708	394	203	56,707
1950.....	6,074	1,104	7,178	5,840	5,323	517	229	58,019
1951.....	3,961	1,181	5,142	5,651	5,150	501	152	57,587
Months:								
1952-January.....	441	122	563	493	447	46	145	57,664
February.....	339	84	423	411	364	47	138	57,682
March.....	331	90	421	428	385	43	133	57,680
April.....	313	84	397	438	394	44	129	57,644
May.....	292	98	390	423	383	40	125	57,614
June.....	364	134	498	431	392	39	122	57,685
July.....	367	121	488	468	421	46	118	57,709
August.....	356	84	440	399	357	42	115	57,723
September.....	330	89	419	417	376	41	112	57,758
October.....	348	83	431	398	355	43	109	57,794
November.....	303	98	401	346	311	35	107	57,850

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(Dollar amounts in millions)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/ Total	Redemptions 3/ Sales price	Redemptions 3/ Accrued discount	Amount outstanding (interest-bearing debt)	Monthly redemptions as percent of amount outstanding
Series E and H combined								
Fiscal years:								
1941-1943	12,001	35	12,035	749	748	1	11,287	-
1944	11,820	118	11,938	2,100	2,095	5	21,125	-
1945	11,533	285	11,818	3,846	3,825	20	29,097	-
1946	6,739	434	7,173	5,912	5,843	69	30,358	-
1947	4,287	536	4,824	4,391	4,288	103	30,791	-
1948	4,086	633	4,659	3,825	3,689	136	31,625	-
1949	4,278	753	5,032	3,530	3,368	162	33,127	-
1950	3,993	895	4,887	3,521	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
Calendar years:								
1941-1943	17,478	80	17,558	1,601	1,598	2	15,957	-
1944	12,380	182	12,562	3,005	2,993	11	25,515	-
1945	9,822	353	10,175	4,963	4,925	38	30,727	-
1946	4,466	493	4,959	5,423	5,330	93	30,263	-
1947	4,085	579	4,664	3,930	3,813	116	30,997	-
1948	4,224	696	4,920	3,728	3,575	154	32,188	-
1949	4,208	818	5,025	3,448	3,274	174	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
Months:								
1952-January	364	109	473	406	363	43	34,794	1.17
February	288	78	366	334	290	44	34,826	.96
March	284	84	368	345	304	40	34,849	.99
April	267	77	344	354	313	41	34,839	1.02
May	250	91	341	341	303	37	34,839	.98
June	293	123	416	350	313	37	34,905	1.00
July	316	107	422	377	334	44	34,950	1.08
August	309	78	387	319	279 p	39 p	35,019	.91
September	290	83	373	337	299 p	38 p	35,055	.96
October	310	76	386	325	284 p	41 p	35,116	.93
November	271	91	362	272	239 p	33 p	35,206	.77
Series F, G, J, and K combined								
Fiscal years:								
1941-1943	6,446	3	6,448	87	87	*	6,362	-
1944	3,678	9	3,687	192	191	*	9,857	-
1945	3,337	19	3,356	310	309	1	12,903	-
1946	2,873	33	2,905	497	494	3	15,312	-
1947	2,920	47	2,968	672	666	6	17,608	-
1948	2,209	61	2,270	772	764	9	19,105	-
1949	2,863	73	2,935	835	823	12	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
Calendar years:								
1941-1943	7,946	6	7,952	163	162	*	7,789	-
1944	3,664	13	3,678	259	258	1	11,208	-
1945	3,115	25	3,140	370	368	1	13,979	-
1946	2,962	40	3,002	615	611	4	16,366	-
1947	2,609	54	2,663	715	708	7	18,314	-
1948	3,071	67	3,139	840	829	11	20,613	-
1949	1,626	78	1,704	815	803	12	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
Months:								
1952-January	78	13	91	80	79	2	22,870	.35
February	72	5	77	70	69	2	22,856	.31
March	47	6	53	79	77	2	22,831	.34
April	47	6	53	79	78	2	22,804	.35
May	42	7	49	78	76	2	22,775	.34
June	71	11	83	78	76	2	22,780	.34
July	52	14	66	87	85	2	22,759	.38
August	47	6	53	77	75 p	2 p	22,734	.34
September	39	6	45	76	75 p	2 p	22,704	.34
October	38	7	45	70	68 p	2 p	22,678	.31
November	32	7	39	72	70 p	2 p	22,645	.32

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 1/ Total	Redemptions 2/ 1/ Sales price	Redemptions 2/ 1/ Accrued discount	Amount outstanding (interest-bearing debt
Series E							
Fiscal years:							
1941 and 1942	3,729	1	3,731	60	60	*	3,671
1943	8,271	33	8,304	689	688	1	11,287
1944	11,820	118	11,938	2,100	2,095	5	21,125
1945	11,553	265	11,818	3,846	3,825	20	29,097
1946	6,739	434	7,173	5,912	5,843	69	30,358
1947	4,287	536	4,824	4,391	4,288	103	30,791
1948	4,026	633	4,659	3,825	3,689	136	31,625
1949	4,278	753	5,032	3,530	3,368	162	33,127
1950	3,993	895	4,887	3,521	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
Calendar years:							
1941 and 1942	7,134	10	7,144	220	220	*	6,923
1943	10,344	70	10,414	1,380	1,378	2	15,957
1944	12,380	182	12,562	3,005	2,993	11	25,515
1945	9,822	353	10,175	4,963	4,925	38	30,727
1946	4,466	493	4,959	5,423	5,330	93	30,263
1947	4,085	579	4,664	3,930	3,813	116	30,997
1948	4,224	696	4,920	3,728	3,575	154	32,188
1949	4,208	818	5,025	3,448	3,274	174	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
Months:							
1952-January	364	109	473	406	363	43	34,794
February	288	78	366	334	290	44	34,826
March	284	84	368	345	304	40	34,849
April	267	77	344	354	313	41	34,839
May	250	91	341	341	303	37	34,839
June	263	123	386	350	313	37	34,875
July	280	107	386	377	334	44	34,884
August	282	78	360	319	279 p	39 p	34,926
September	267	83	350	337	299 p	38 p	34,939
October	286	76	363	325	284 p	41 p	34,976
November	253	91	344	272	239 p	33 p	35,048
Series K 4/							
Fiscal year:							
1952	30	-	30	-	-	-	30
Months:							
1952-June	30	-	30	-	-	-	30
July	36	-	36	-	-	-	66
August	27	-	27	*	*	-	93
September	23	-	23	*	*	-	116
October	24	-	24	*	*	-	139
November	18	-	18	*	*	-	158

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions: Total	Redemptions: Sales price	Redemptions: Accrued discount	Amount outstanding (interest-bearing debt)
Series F 5/							
Fiscal years:							
1941 and 1942	502	*	502	3	3	*	499
1943	758	2	760	17	17	*	1,242
1944	802	9	811	58	57	*	1,996
1945	679	19	698	89	88	1	2,604
1946	407	33	440	149	147	3	2,895
1947	360	47	407	203	197	6	3,099
1948	301	61	362	206	198	9	3,255
1949	473	73	545	216	204	12	3,584
1950	231	83	314	199	185	14	3,699
1951	347	90	437	248	227	21	3,889
1952	97	96	193	229	207	21	3,853
Calendar years:							
1941 and 1942	860	2	861	7	7	*	854
1943	745	4	750	35	35	*	1,569
1944	773	13	786	77	77	1	2,278
1945	599	23	621	106	104	1	2,793
1946	325	40	365	189	185	4	2,969
1947	342	54	396	203	196	7	3,162
1948	498	67	566	222	211	11	3,505
1949	233	78	311	202	189	12	3,615
1950	417	87	503	223	206	17	3,895
1951	124	93	217	259	237	22	3,853
Months:							
1952-January	16	13	29	17	15	2	3,866
February	10	5	16	14	13	2	3,867
March	9	6	15	16	14	2	3,867
April	10	6	16	18	16	2	3,865
May	1	7	8	15	13	2	3,858
June	*	11	11	16	14	2	3,853
July	*	14	14	18	16	2	3,849
August	*	6	6	17	15 p	2 p	3,838
September	*	6	6	16	14 p	2 p	3,829
October	*	7	7	14	12 p	2 p	3,822
November	*	7	7	16	14 p	2 p	3,813
Series J 6/							
Fiscal year:							
1952	24	-	24	-	-	-	24
Months:							
1952-May	8	-	8	-	-	-	8
June	16	-	16	-	-	-	24
July	9	-	9	-	-	-	33
August	11	-	11	-	-	-	44
September	9	-	9	-	-	-	53
October	10	-	10	-	-	-	63
November	9	*	9	*	*	*	72

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 2/	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding (interest-bearing debt)
				Total	Sales price	Accrued discount	
Series G 5/							
Fiscal years:							
1941 and 1942	2,427	-	2,427	12	12	-	2,414
1943	2,759	-	2,759	55	55	-	5,119
1944	2,876	-	2,876	134	134	-	7,861
1945	2,658	-	2,658	220	220	-	10,299
1946	2,465	-	2,465	348	348	-	12,416
1947	2,561	-	2,561	469	469	-	14,508
1948	1,907	-	1,907	566	566	-	15,850
1949	2,390	-	2,390	619	619	-	17,621
1950	1,449	-	1,449	621	621	-	18,448
1951	1,523	-	1,523	794	794	-	19,177
1952	422	-	422	783	783	-	18,816
Calendar years:							
1941 and 1942	3,701	-	3,701	31	31	-	3,669
1943	2,640	-	2,640	89	89	-	6,221
1944	2,891	-	2,891	181	181	-	8,931
1945	2,520	-	2,520	264	264	-	11,186
1946	2,637	-	2,637	426	426	-	13,397
1947	2,267	-	2,267	512	512	-	15,152
1948	2,573	-	2,573	618	618	-	17,108
1949	1,392	-	1,392	613	613	-	17,887
1950	1,990	-	1,990	682	682	-	19,194
1951	646	-	646	834	834	-	19,006
Months:							
1952-January	61	-	61	63	63	-	19,004
February	42	-	42	56	56	-	18,989
March	38	-	38	63	63	-	18,964
April	37	-	37	62	62	-	18,939
May	4	-	4	63	63	-	18,880
June	-1	-	-1	62	62	-	18,816
July	*	-	*	69	69	-	18,748
August	*	-	*	60	60	-	18,687
September	*	-	*	61	61	-	18,627
October	*	-	*	57	57	-	18,570
November	-	-	-	56	56	-	18,514
Series K 5/							
Fiscal year:							
1952	86	-	86	-	-	-	86
Months:							
1952-May	29	-	29	-	-	-	29
June	57	-	57	-	-	-	86
July	43	-	43	-	-	-	128
August	37	-	37	*	*	-	165
September	30	-	30	*	*	-	195
October	28	-	28	*	*	-	223
November	23	-	23	*	*	-	246

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 1/	Total	Matured bonds 2/					Unmatured bonds 9/		
		Total matured	Series A-D	Series E			Total unmatured	Sales price	Accrued discount
				Total	For cash	In exchange for Series G or K			
Fiscal years:									
1951	6,137	817	779	38	37	1	5,320	4,996	324
1952	5,109	792	90	702	694	9	4,317	4,046	271
Calendar years:									
1950	5,840	987	987	-	-	-	4,853	4,583	270
1951	5,651	772	522	250	245	5	4,879	4,571	308
Months:									
1952-January	493	101	7	94	93	1	392	371	21
February	411	103	7	96	95	2	308	287	21
March	428	85	5	80	79	1	343	321	22
April	438	81	5	77	76	1	357	333	23
May	423	73	4	70	69	*	349	328	22
June	431	73	3	70	69	*	358	337	21
July	468	90	4	86	86	*	378	354	24
August	399	83	3	80	79	*	316	295	21
September	417	78	3	76	75	*	338	317	21
October	398	88	3	85	84	*	311	289	21
November	346	71	2	69	69	*	275	258	17

Source: Daily Treasury Statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin".

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Sales began June 1, 1952.

5/ Sales were discontinued after April 30, 1952.

6/ Sales began May 1, 1952.

7/ Comparable data are not available prior to January 1950.

8/ Of the total maturity value, 75% is issue price and 25% is accrued discount.

9/ Includes redemptions not yet classified.

* Less than $500,000.

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TREASURY SAVINGS NOTES

Treasury tax and savings notes have been issued in five series: Tax Series A from August 1, 1941, through June 22, 1943; Tax Series B from August 1, 1941, through September 12, 1942; Savings Series C (originally designated Tax Series C) from September 14, 1942, through August 31, 1948; Savings Series D from September 1, 1948, through May 14, 1951; and Savings Series A beginning on May 15, 1951.

Details concerning terms and conditions for purchase and redemption and investment yields of Savings Series A appear in the June 1951 issue of the "Treasury Bulletin", page A-1. Similar information with respect to Savings Series D will be found in the October 1948 and September 1949 issues, and with respect to Savings Series C in the October 1945 issue. For details concerning terms and conditions, investment yields, and tax payment or redemption values of Series A and B, see "Annual Report of the Secretary of the Treasury" for 1942, pages 207 and 220, and for sales and redemptions by fiscal years and months, see "Treasury Bulletin" for February 1946, pages 42 and 43.

In the following tables sales and redemptions of Treasury savings notes are shown at par value. Matured notes redeemed (either for cash or for tax payment) are included in the figures on redemptions. Matured notes outstanding are reflected in the interest-bearing debt until all notes of the series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through November 30, 1952

(In millions of dollars)

Series	Sales	Redemptions			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Series A (tax series)	407 1/	406	67 1/	339	1	-
Series B (tax series)	4,944	4,944	182 1/	4,761	*	-
Series C	32,438 1/	32,430	11,038	21,392	8	-
Series D	12,333	11,862	8,880	2,982	1	469
Series A	8,639	3,020	590	2,430	-	5,619
Total	58,761	52,662	20,757	31,904	10	6,089

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes exchanges in connection with the offering in September 1942 of Tax Series A-1945 and Series C.
* Less than $500,000.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Redemptions 1/			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Fiscal years:						
1942-45	28,867	18,735	1,256	17,469	6	10,136
1946	3,525	6,935	2,630	4,305	20	6,711
1947	3,057	4,800	2,185	2,015	28	5,560
1948	2,144	3,303	1,972	1,331	35	4,394
1949	3,994	3,532	2,079	1,453	32	4,860
1950	6,150	2,549	1,510	1,039	20	8,472
1951	5,142	5,799	4,633	1,166	18	7,818
1952	4,965	6,174	3,437	2,737	14	6,612
Calendar years:						
1941-45	31,050	22,737	2,691	20,046	77	8,235
1946	2,789	5,305	2,337	2,968	72	5,725
1947	2,925	3,244	1,881	1,363	94	5,384
1948	3,032	3,871	2,446	1,424	66	4,572
1949	5,971	2,951	1,584	1,366	49	7,610
1950	3,613	2,592	1,802	790	40	8,640
1951	5,823	6,922	5,657	1,265	47	7,534
Months:						
1952-January	584	593	530	63	32	7,539
February	630	132	106	25	26	8,044
March	185	1,323	167	1,156	20	6,911
April	409	266	153	114	16	7,057
May	636	224	188	36	15	7,470
June	198	1,057	160	897	14	6,612
July	279	452	389	62	13	6,440
August	176	287	253	34	12	6,330
September	114	406	203	202	11	6,039
October	176	189	122	67	11	6,026
November	173	111	88	24	10	6,089

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes both matured and unmatured notes.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing securities issued by the U. S. Government: Total outstanding	Held by U. S. Government investment accounts 2/: Total	Public issues	Special issue	Held by Federal Reserve Banks - public issues	Held by private investors 3/: Total	Public marketable issues	Public non-marketable issues	Interest-bearing securities guaranteed by the U. S. Government 1/: Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 4/	Held by private investors 3/: Public marketable issues	Public non-marketable issues 5/	Matured debt and debt bearing no interest
1945.....	259,115	256,357	24,934	6,122	18,812	21,792	209,630	153,421	56,209	409	6	28	375	2,350
1946.....	269,899	268,111	29,121	6,789	22,332	23,783	215,206	159,064	56,143	467	9	34	424	1,321
1947.....	258,376	255,113	32,809	5,443	27,366	21,872	200,432	141,423	59,010	83	2	37	45	3,179
1948.....	252,366	250,063	35,761	5,550	30,211	21,366	192,936	133,567	59,369	69	-	27	42	2,834
1949.....	252,798	250,762	38,888	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1951-Dec.	259,461	257,070	42,281	6,379	35,902	23,801	190,988	116,733	74,255	40	*	39	1	2,350
1952-Jan.	259,813	257,482	42,687	6,454	36,233	22,729	192,066	117,755	74,311	36	*	32	4	2,295
Feb.	260,399	258,136	42,861	6,500	36,360	22,528	192,747	117,920	74,827	35	*	33	2	2,228
Mar.	258,124	255,794	42,996	6,503	36,493	22,514	190,284	116,607	73,677	39	1	37	2	2,291
Apr.	258,337	256,102	43,246	6,500	36,746	22,363	190,492	116,705	73,787	43	*	42	1	2,192
May.	259,951	257,739	43,722	6,524	37,198	22,273	191,744	117,577	74,167	44	*	43	1	2,168
June	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
July	263,107	260,908	44,634	6,689	37,945	22,853	193,421	119,079	74,343	33	*	32	*	2,166
Aug.	263,225	261,060	45,018	6,711	38,307	23,146	192,897	118,572	74,325	38	*	37	*	2,127
Sept.	262,722	260,577	45,052	6,692	38,360	23,694	191,831	117,790	74,040	39	*	38	*	2,106
Oct.	264,964	262,820	45,071	6,681	38,390	23,575	194,175	120,087	74,088	43	*	43	*	2,100
Nov.	267,483	265,345	45,545	6,757	38,788	23,821	195,979	121,761	74,218	49	*	49	*	2,089

Source: Daily Treasury Statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Excludes guaranteed securities held by the Treasury.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ All public marketable issues.

5/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-75.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-137.8	-41.2	-74.1	-123.0	-27.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ - in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.3	31.2	15.1	17.3	7.3	20.0	3.2	6.1
December.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.5	40.7	18.9	22.7	9.6	22.9	5.3	8.3
December.....	278.7	115.0	90.8	24.3	27.0	136.6	64.3	42.9	21.4	24.0	10.7	22.0	6.5	9.1
1946-February (Peak)	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.4	43.5	20.0	24.9	11.5	17.7	6.5	8.6
December.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.4	45.5	20.9	24.6	12.1	13.9	7.1	9.6
December.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.7	48.8	17.9	20.5	11.6	15.7	8.0	9.6
December.....	257.2	85.7	66.8	18.9	39.4	132.1	66.1	49.3	16.8	20.1	11.4	17.0	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	66.8	49.9	17.0	19.8	11.6	19.0	8.7	9.7
December.....	256.7	82.6	61.8	20.8	39.2	134.9	65.2	49.6	15.6	18.7	10.9	20.8	8.8	10.5
1951-March.....	255.0	80.7	57.8	22.9	39.8	134.5	65.2	49.3	15.9	17.9	10.5	21.3	9.1	10.5
June.....	255.3	81.4	58.4	23.0	41.0	132.9	64.4	49.1	15.3	17.1	10.2	21.1	9.4	10.8
September.....	257.4	83.2	59.5	23.7	42.0	132.2	63.8	49.0	14.8	16.8	10.1	21.2	9.5	10.8
December.....	259.5	85.4	61.6	23.8	42.3	131.8	63.6	49.1	14.5	16.4	9.8	21.6	9.6	10.8
1952-January.....	259.8	84.8	62.1	22.7	42.7	132.3	63.7	49.1	14.6	16.4	9.8	21.9	9.9	10.5
February.....	260.4	83.8	61.2	22.5	42.9	133.8	64.3	49.1	15.2	16.3	9.8	22.6	10.0	10.8
March.....	258.1	82.6	60.1	22.5	43.0	132.5	64.5	49.1	15.4	16.2	9.8	21.2	10.1	10.6
April.....	258.3	82.8	60.5	22.4	43.2	132.3	64.1	49.1	15.1	16.2	9.8	20.7	10.2	11.3
May.....	260.0	83.3	61.0	22.3	43.7	132.9	63.9	49.0	14.9	15.9	9.8	21.6	10.2	11.5
June.....	259.2	84.0	61.1	22.9	44.3	130.8	63.5	49.1	14.4	15.7	9.6	20.0	10.4	11.7
July.....	263.1	85.5	62.7	22.9	44.6	132.9	64.0	49.1	14.9	15.9	9.8	20.8	10.7	11.8
August.....	263.2	84.9	61.8	23.1	45.0	133.3	63.9	49.1	14.8	16.0	9.7	21.2	10.8	11.6
September.....	262.7	85.2	61.5	23.7	45.1	132.5	63.8	49.1	14.8	16.1	9.7	20.7	10.9	11.3
October p.....	265.0	86.5	63.0	23.5	45.1	133.4	63.9	49.1	14.8	16.0	9.6	21.0	10.9	12.1

1/ United States savings bonds, Series A-F and J, are included at current redemption values.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" beginning June 30, 1947, since the proprietary interest of the United States in these banks ended June 26, 1947.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors".

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

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TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1952

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Information on the distribution of ownership by types of banks and insurance companies is published each month. Additional information showing the holdings of commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks is published for June 30 and December 31.

Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	606 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	146,818	55,386	7,503	6,386	4,291	26,609	46,644
Public nonmarketable 4/	77,695	2,209	2,067	3,788	981	3,567	65,044
Special issue	38,390	-	-	-	-	38,390	-
Total interest-bearing securities	262,864	57,595	9,570	10,174	5,272	68,566	111,688
Matured debt and debt bearing no interest 5/	2,100						
Total securities issued or guaranteed by the U. S. Government 6/	264,964						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	606 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	19,712	6,411	107	421	114	258	12,400
Certificates of indebtedness	16,902	4,790	34	67	319	5,032	6,659
Treasury notes	30,246	11,262	58	8	427	13,783	4,708
Treasury bonds - bank eligible	52,444	32,205	2,252	990	1,971	3,294	11,733
Treasury bonds - bank restricted 7/	27,338	684	5,041	4,892	1,458	4,214	11,049
Postal savings and Panama Canal bonds	134	15	*	*	1	27	90
Guaranteed by U. S. Government 6/	43	18	11	9	*	*	5
Total	146,818	55,386	7,503	6,386	4,291	26,609	46,644
Call classes:							
Due or first becoming callable:							
Within 1 year	61,908	27,450	415	540	1,110	7,046	25,347
1 to 5 years	40,718	19,160	149	125	671	14,285	6,328
5 to 10 years	17,565	6,173	2,201	1,146	1,373	1,686	4,985
10 to 15 years	22,742	2,402	4,583	4,490	1,026	3,344	6,898
15 to 20 years	3,844	184	144	76	111	248	3,081
Over 20 years	-	-	-	-	-	-	-
Various (Federal Housing Administration debentures)	43	18	11	9	*	*	5
Total	146,818	55,386	7,503	6,386	4,291	26,609	46,644
Tax status: 8/							
Wholly exempt from Federal income taxes	134	15	*	*	1	27	90
Partially exempt from Federal income taxes	7,402	6,184	11	4	230	89	887
Subject to Federal income taxes 9/	139,282	49,187	7,492	6,382	4,059	26,496	45,667
Total	146,818	55,386	7,503	6,386	4,291	26,609	46,644

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1952

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 6/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey: 7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies: 316 life	Insurance companies: 606 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 3/
Treasury bills:							
Regular Series.....(taxable)	17,210	5,084	105	396	112	258	11,255
Tax Anticipation Series.....(taxable)	2,502	1,328	1	25	2	-	1,145
Total Treasury bills.....	19,712	6,411	107	421	114	258	12,400
Certificates of indebtedness:							
1-7/8% December 1952-F.....(taxable)	1,063	525	4	*	13	4	516
1-7/8 February 1953-A.....(taxable)	8,868	1,950	14	16	123	3,701	3,064
1-7/8 June 1953-B.....(taxable)	4,963	1,542	12	51	127	1,153	2,077
2 August 1953-C.....(taxable)	2,008	773	4	1	56	174	1,001
Total certificates of indebtedness.....	16,902	4,790	34	67	319	5,032	6,659
Treasury notes:							
2-1/8% December 1953-A.....(taxable)	10,542	1,110	21	5	85	7,500	1,821
1-3/8 March 1954-A.....(taxable)	4,675	3,220	11	1	150	245	1,047
1-1/2 March 1955-A.....(taxable)	5,365	4,308	18	*	96	91	854
1-3/4 December 1955-B.....(taxable)	6,854	2,544	6	2	96	3,234	973
1-1/2 April 1956-EA.....(taxable)	1,007	6	-	-	-	1,000	1
1-1/2 October 1956-EO.....(taxable)	550	41	2	-	-	500	7
1-1/2 April 1957-EA.....(taxable)	531	26	1	-	-	500	5
1-1/2 October 1957-EO.....(taxable)	722	8	*	-	*	714	*
Total Treasury notes.....	30,246	11,262	58	8	427	13,783	4,708
Treasury bonds:							
Bank eligible:							
2% September 1951-53.....(taxable)	7,986	4,229	66	8	212	861	2,611
2 December 1951-55.....(taxable)	510	349	7	*	15	8	132
2 June 1952-54.....(taxable)	5,825	3,882	65	2	161	462	1,253
2-1/4 June 1952-55.....(taxable)	1,501	1,023	64	21	51	99	242
2 December 1952-54.....(taxable)	8,662	6,083	72	20	223	298	1,967
2 June 1953-55.....(partially)	725	675	*	-	15	-	35
2-1/4 June 1954-56.....(partially)	681	586	*	*	36	*	58
2-7/8 March 1955-60.....(partially)	2,611	1,871	3	1	76	78	582
2-1/2 March 1956-58.....(taxable)	1,449	1,161	33	10	32	22	191
2-1/4 September 1956-59.....(taxable)	3,822	2,910	28	106	64	57	657
2-3/4 September 1956-59.....(partially)	982	909	1	*	29	3	37
2-3/8 March 1957-59.....(taxable)	927	461	26	*	7	339	95
2-3/8 June 1958.....(taxable)	4,245	2,628	286	73	283	103	872
2-3/4 June 1958-63.....(partially)	919	831	3	*	40	1	42
2-1/4 June 1959-62.....(taxable)	5,281	663	1,139	373	541	574	1,992
2-3/4 December 1960-65.....(partially)	1,485	1,313	3	3	34	1	131
2-1/2 June 1962-67.....(taxable)	2,117	521	393	366	137	258	442
2-1/2 September 1967-72.....(taxable)	2,716	2,112	63	7	14	127	393
Total bank eligible.....	52,444	32,205	2,252	990	1,971	3,294	11,733
Bank restricted: 7/							
2-1/4% December 1959-62.....(taxable)	3,468	210	378	332	336	749	1,463
2-1/2 December 1963-68.....(taxable)	2,829	34	762	570	272	353	837
2-1/2 June 1964-69.....(taxable)	3,758	35	1,347	737	172	416	1,051
2-1/2 December 1964-69.....(taxable)	3,834	31	883	1,038	204	538	1,141
2-1/2 March 1965-70.....(taxable)	4,737	61	849	1,209	188	1,141	1,289
2-1/2 March 1966-71.....(taxable)	2,971	47	422	875	126	644	858
2-1/2 June 1967-72.....(taxable)	1,898	83	257	55	49	125	1,329
2-1/2 December 1967-72.....(taxable)	3,844	184	144	76	111	248	3,081
Total bank restricted.....	27,338	684	5,041	4,892	1,458	4,214	11,049
Total Treasury bonds.....	79,782	32,889	7,293	5,881	3,429	7,508	22,781

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1952

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	606 fire, casualty, and marine		
Other bonds:							
Postal savings bonds.....(wholly)	84	9	*	*	*	27	48
Panama Canal bonds.....(wholly)	50	6	-	-	1	*	42
Total other bonds.....	134	15	*	*	1	27	90
Guaranteed securities: 6/							
Federal Housing Administration debentures.....(taxable 10/)	43	18	11	9	*	*	5
Total public marketable securities.....	146,818	55,386	7,503	6,386	4,291	26,609	46,644

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax Status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				316 life	606 fire, casualty, and marine		
United States savings bonds:							
Series E 4/.....(taxable)	34,976	-	-	-	-	1	34,976
Series F 4/.....(taxable)	3,822	449	17	38	83	1	3,234
Series G.....(taxable)	18,570	924	570	278	454	19	16,325
Series H.....(taxable)	139	-	-	-	-	-	139
Series J 4/.....(taxable)	63	1	-	*	2	-	60
Series K.....(taxable)	223	1	4	2	8	*	208
Total United States savings bonds.....	57,794	1,375	591	318	547	21	54,941
Other U. S. securities:							
Treasury savings notes.....(taxable)	6,026	62	*	*	33	7	5,923
Depositary bonds.....(taxable)	393	393 11/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	951	189	123	292	37	100	210
Investment Series B.....(taxable)	12,491	189	1,354	3,177	364	3,438	3,969
Total other U. S. securities.....	19,861	834 11/	1,476	3,469	434	3,545	10,102
Guaranteed securities: 6/							
Commodity Credit Corporation demand obligations.....(taxable)	*	12/	-	-	-	-	12/
Total public nonmarketable securities 12/.....	77,655	2,209 11/	2,067	3,788	981	3,567	65,044

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1952

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey: 7,100 commercial banks 1/ 2/	528 mutual savings banks 1/	Insurance companies: 316 life	Insurance companies: 606 fire, casualty, and marine	U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 3/
Federal intermediate credit banks:							
Debentures.....(taxable)	828	405	22	10	29	-	363
Central Bank for Cooperatives:							
1-5/8% February 1953 (Debentures)....(taxable)	30	25	*	-	1	-	4
2-1/8 June 1953 (Debentures)....(taxable)	40	29	1	-	*	-	10
2-1/2 February 1954 (Debentures)....(taxable)	40	28	*	-	1	-	10
Total Central Bank for Cooperatives securities	110	83	1	-	2	-	24
Federal home loan banks:							
2.15% November 1952 (Notes).....(taxable)	100	59	4	*	1	2	33
2 February 1953 (Notes).....(taxable)	75	47	*	1	2	-	26
2 February 1953 (Notes).....(taxable)	67	41	2	*	1	-	22
2.30 April 1953 (Notes).....(taxable)	76	38	1	-	6	-	31
Total Federal home loan bank securities.....	318	185	8	1	10	2	112
Federal land banks: 13/							
1-1/2% January 1951-53 (Bonds).....(taxable)	186	158	1	*	1	-	25
2-1/4 February 1953-55 (Bonds).....(taxable)	114	92	3	*	2	-	16
2-1/2 November 1954 (Bonds).....(taxable)	72	45	1	*	3	-	23
1-3/4 October 1955-57 (Bonds).....(taxable)	215	184	1	-	2	-	28
2-5/8 May 1956 (Bonds).....(taxable)	233	160	11	1	9	-	52
Total Federal land bank securities.....	819	639	16	1	19	-	144

1/ Excludes trust departments.
2/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Formerly these banks were shown as a separate classification, but they are no longer so reported.
3/ Includes those banks and insurance companies not reporting in the Treasury Survey.
4/ United States savings bonds, Series E, F, and J, are shown at current redemption values. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.
5/ Holdings by reporting agencies not available.
6/ Excludes guaranteed securities held by the Treasury.
7/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 3, footnote 1.
8/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.
9/ Includes F. H. A. debentures; see footnote 10.
10/ A small indeterminate amount of these debentures is partially tax-exempt.
11/ Includes $70.0 million depository bonds held by commercial banks not included in the Treasury Survey.
12/ C. C. C. demand obligations as of the close of the previous month in the amount of $268 thousand, all held by commercial banks, are shown only in the total amount outstanding; holdings by reporting banks are not available.
13/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in these banks ended on June 26, 1947.
* Less than $500,000.

MARKET QUOTATIONS, NOVEMBER 28, 1952

Current market quotations shown here are over-the-counter closing quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed in Section I include all public marketable securities issued or guaranteed by the United States Government except those not regularly quoted in the market. The issues excluded are postal savings bonds and Federal Housing Administration debentures. The latter are the only public marketable interest-bearing guaranteed securities outstanding. Section II lists the public marketable securities issued by Federal agencies but not guaranteed by the United States Government. Daily quotations for the securities listed in Sections I and II are published monthly in the Treasury Department statement, "Prices and Yields of Public Marketable Securities Issued by the United States Government and by Federal Agencies".

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount: Bid	Ask	Mean	Change in mean from last month	Amount outstanding (millions)	Maturity date	Issue date	Bank discount: Bid	Ask	Mean	Change in mean from last month
$1,300	12/4/52	9/4/52	1.75%	1.50%	1.62%	+.20%	$1,501	1/29/53	10/30/52	1.91%	1.84%	1.88%	+.12%
1,201	12/11/52	9/11/52	1.75	1.50	1.62	+.20	1,301	2/5/53	11/6/52	1.94	1.86	1.90	+.06
1,203	12/18/52	9/18/52	1.75	1.50	1.62	+.18	1,501	2/13/53	11/13/52	1.95	1.88	1.92	-
1,200	12/26/52	9/25/52	1.75	1.45	1.60	+.16	1,301	2/19/53	11/20/52	1.96	1.90	1.93	-
1,200	1/2/53	10/2/52	1.82	1.68	1.75	+.11	1,300	2/26/53	11/28/52	1.99	1.94	1.96	-
1,400	1/8/53	10/9/52	1.86	1.74	1.80	+.10	2,502 1/	3/18/53	10/8/52	1.95	1.90	1.92	+.08
1,401	1/15/53	10/16/52	1.89	1.80	1.84	+.12	2,003 1/	6/19/53	11/21/52	2.01	1.97	1.99	-
1,402	1/22/53	10/23/52	1.90	1.82	1.86	+.12							

Footnote at end of Section II.

Table 2.- Certificates of Indebtedness (Taxable)

Amount outstanding (millions)	Description	Issue date	Yield: Bid	Ask	Mean	Change in mean from last month
$1,063	1-7/8% - 12/1/52-F	12/15/51	2/	2/	2/	-
8,868	1-7/8 - 2/15/53-A	3/1/52	1.90%	1.85%	1.85%	+.15%
4,963	1-7/8 - 6/1/53-B	7/1/52	1.98	1.94	1.96	+.14
2,008	2 - 8/15/53-C	8/15/52	2.01	1.96	1.98	+.16

Footnote at end of Section II.

Table 3.- Other Taxable Issues

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Ask	Mean	Change in mean from last month	Yield: To first call	Change from last month	Issue date	Price range 3/ Since first trated: High Price	Date	Low Price	Date	In 1952: High Price	Date	Low Price	Date
	Treasury notes:															
$10,542	2-1/8% - 12/1/53-A	100.01	100.02½	100.01½	-.04	2.07%	+.11%	10/1/52	100.07	11/7/52	100.01	9/29/52	100.07	11/7	100.01	9/29
4,675	1-3/8 - 3/15/54-A	99.00	99.02	99.01	-.05	2.14	+.16	12/15/49	100.10½	1/10/50	98.01½	5/9/51	99.12	4/18	98.17	1/3
5,365	1-1/2 - 3/15/55-A	98.14	98.16	98.15	-.05	2.19	+.09	3/15/50	100.07	3/10/50	97.22	12/26/51	99.08	4/18	98.06	1/2
6,854	1-3/4 - 12/15/55-B	98.21	98.23	98.22	-.02	2.20	+.03	12/15/50	100.04½	1/19/51	97.30	12/27/51	99.26	4/18	98.12	1/2
1,007	1-1/2 - 4/1/56-EA	97.28	98.04	98.00	+.01	2.12	.00	4/1/51	98.28	5/26/52	97.20	1/21/52	98.28	5/26	97.20	1/21
550	1-1/2 - 10/1/56-EO	97.20	97.28	97.24	.00	2.11	+.01	10/1/51	98.24	5/26/52	97.12	1/21/52	98.24	5/26	97.12	1/21
531	1-1/2 - 4/1/57-EA	97.06	97.14	97.10	+.02	2.15	-.01	4/1/52	98.15	4/17/52	97.04	10/21/52	98.15	4/17	97.04	10/21
729	1-1/2 - 10/1/57-EO	96.30	97.06	97.02	+.02	2.14	-.01	10/1/52	97.04	10/3/52	96.28	10/21/52	97.04	10/3	96.28	10/21
	Treasury bonds - bank eligible:															
7,986	2% - 9/15/51-53 4/	99.31	100.01	100.00	-.02	2.00 5/	-	9/15/43	104.18	3/11/46	99.19	12/26/51	100.08½	4/16	99.30	9/12
510	2 - 12/15/51-55 6/	99.14	99.16	99.15	-.02	2.18 5/	+.02	12/15/41	104.26	3/11/46	99.12	12/28/51	100.06½	4/23	99.13	8/27
5,825	2 - 6/15/52-54 6/	99.20	99.22	99.21	-.04	2.23 5/	+.09	6/26/44	104.27	2/18/46	99.12	12/27/51	100.08	4/24	99.19	8/27
1,501	2-1/4 - 6/15/52-55 6/	99.31	100.01	100.00	-.03	2.25 5/	-	2/25/42	106.08	2/9/46	100.00	11/28/52	100.18	4/18	100.00	11/28
8,662	2 - 12/15/52-54 6/	99.15	99.17	99.16	-.05	2.25 5/	+.08	12/1/44	105.00	3/11/46	99.10	12/27/51	100.08	4/22	99.14	8/12
1,449	2-1/2 - 3/15/56-58	100.14	100.18	100.16	-.08	2.34	+.07	6/2/41	110.22	2/8/46	100.07	8/27/52	102.01	4/18	100.07	8/27
3,822	2-1/4 - 9/15/56-59	98.31	99.03	99.01	-.01	2.41 5/	+.01	2/1/44	107.16	4/6/46	98.15	9/29/52	101.01	4/18	98.15	9/29
927	2-3/8 - 3/15/57-59	100.00	100.04	100.02	+.03	2.36	-	3/1/52	101.18	4/18/52	99.12	9/29/52	101.18	4/18	99.12	9/29
4,245	2-3/8 - 6/15/58	100.00	100.02	100.01	+.02	2.37	-.01	7/1/52	100.16	7/1/52	99.11	9/29/52	100.16	7/1	99.11	9/29
5,281	2-1/4 - 6/15/59-62	97.23	97.27	97.25	+.03	2.51 5/	-.01	6/1/45	104.20	4/6/46	96.03	12/27/51	99.23	5/9	96.15	9/29
2,117	2-1/2 - 6/15/62-67	98.14	98.18	98.16	-.05	2.62 5/	+.01	5/5/42	108.12	4/6/46	97.05	9/29/52	100.29	5/9	97.05	9/29
2,716	2-1/2 - 9/15/67-72 7/	96.20	96.24	96.22	-.11	2.72 5/	+.03	10/20/41	109.18	4/6/46	95.26	9/29/52	99.14	5/12	95.26	9/29

Footnotes at end of Section II.

(Continued on following page)

MARKET QUOTATIONS, NOVEMBER 28, 1952

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Other Taxable Issues - (Continued)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Price: Ask	Price: Mean	Price: Change in mean from last month	Yield: To first call	Yield: Change from last month	Issue date	Price range 1/: Since first traded: High: Price	High: Date	Low: Price	Low: Date	In 1952: High: Price	High: Date	Low: Price	Low: Date
	Treasury bonds - bank restricted: 8/															
$3,468	2-1/4% - 12/15/59-62	97.23	97.27	97.25	+.04	2.50% 5/	-.01%	11/15/43	104.21	4/6/46	93.31	12/27/51	99.17	5/9	96.11	9/29
2,829	2-1/2 - 12/15/63-68	97.31	98.03	98.01	+.01	2.65 5/	.00	12/1/42	108.03	4/6/46	96.22	12/27/51	99.31	5/9	96.24	9/29
3,758	2-1/2 - 6/15/64-69	97.08	97.12	97.10	-.07	2.70 5/	+.01	4/15/43	107.25	4/6/46	96.03	9/29/52	99.16	5/12	96.03	9/29
3,834	2-1/2 - 12/15/64-69 7/	97.04	97.08	97.06	-.09	2.71 5/	+.02	9/15/43	107.24	4/6/46	96.00	9/29/52	99.10	5/12	96.00	9/29
4,729	2-1/2 - 3/15/65-70 7/	96.26	96.30	96.28	-.10	2.73 5/	+.02	2/1/44	107.23	4/6/46	95.24	9/29/52	99.05	5/12	95.24	9/29
2,971	2-1/2 - 3/15/66-71 7/	96.21	96.25	96.23	-.10	2.73 5/	+.02	12/1/44	107.22	4/6/46	95.21	9/29/52	99.05	5/12	95.21	9/29
1,897	2-1/2 - 6/15/67-72 7/	96.16	96.20	96.18	-.09	2.73 5/	+.02	6/1/45	106.16	4/6/46	95.16	9/29/52	99.05	5/9	95.16	9/29
3,838	2-1/2 - 12/15/67-72 7/	96.16	96.20	96.18	-.08	2.72 5/	+.01	11/15/45	106.16	4/6/46	95.16	9/29/52	99.05	5/9	95.16	9/29

Footnotes at end of Section II.

Table 4.- Tax-Exempt Bonds 9/

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Price: Ask	Price: Mean	Price: Change in mean from last month	Yield: To first call	Yield: Change from last month	Issue date	Price range 1/: Since first traded: High: Price	High: Date	Low: Price	Low: Date	In 1952: High: Price	High: Date	Low: Price	Low: Date
	Treasury bonds - bank eligible:															
$725	2% - 6/15/53-55	100.07	100.11	100.09	-.05	1.47%	+.19%	10/7/40	107.25	1/12/46	100.09	11/28/52	101.10	4/3	100.09	11/28
681	2-1/4 - 6/15/54-56	101.07	101.11	101.09	-.05	1.41	+.06	7/22/40	109.29	3/12/46	101.09	11/28/52	102.23	4/23	101.09	11/28
2,611	2-7/8 - 3/15/55-60	103.00	103.04	103.02	-.01	1.51	-.03	3/15/35	116.02	1/12/46	98.30	9/20/35	105.09	4/17	103.02	11/28
982	2-3/4 - 9/15/56-59	104.11	104.15	104.13	+.07	1.55	-.08	9/15/36	116.13	1/26/46	98.10	4/1/37	107.00	5/1	104.04	10/30
919	2-3/4 - 6/15/58-63	105.22	105.26	105.24	.00	1.66	-.01	6/15/38	117.04	1/15/46	99.15	9/25/39	108.27	4/17	105.22	10/30
1,485	2-3/4 - 12/15/60-65	107.16	107.20	107.18	-.05	1.74	+.01	12/15/38	119.00	1/25/46	99.14	9/25/39	111.06	4/29	107.18	11/28
	Panama Canal bonds:															
50	3% - 6/1/61	115.08	116.08	115.24	.00	1.06	-.02	6/1/11	134.00	9/5/44	75.00	6/18/21	116.28	5/21	115.24	11/28

Footnotes at end of Section II.

Section II - Securities Issued by Federal Agencies but not Guaranteed by the United States Government

Table 1.- Federal Intermediate Credit Bank Issues: Debentures (Taxable)

Amount outstanding (millions)	Description	Issue date	Yield: Bid	Yield: Ask	Yield: Mean	Yield: Change in mean from last month	Amount outstanding (millions)	Description	Issue date	Yield: Bid	Yield: Ask	Yield: Mean	Yield: Change in mean from last month
$110	2.15% - 12/1/52	3/3/52	2/	2/	2/	-	$65	2.20% - 5/1/53	8/1/52	2.25%	2.05%	2.15%	+.03%
102	2.15 - 1/2/53	4/1/52	2.10%	1.85%	1.98%	.00%	68	2.30 - 6/1/53	9/2/52	2.25	2.15	2.20	+.08
102	2 - 2/2/53	5/1/52	2.15	1.95	2.05	+.05	79	2.30 - 7/1/53	10/1/52	2.30	2.15	2.22	+.10
85	2 - 3/2/53	6/2/52	2.20	1.95	2.08	+.08	72	2-1/4 - 8/3/53	11/3/52	2.30	2.15	2.22	+.02
82	2.05 - 4/1/53	7/1/52	2.20	2.00	2.10	+.05	10/	2-1/4 - 9/1/53	12/1/52	2.30	2.15	2.22	-

Footnotes at end of this section.

MARKET QUOTATIONS, NOVEMBER 28, 1952

Section II - Securities Issued by Federal Agencies but not Guaranteed by the United States Government

Table 2.- Other Issues (Taxable)

(Price decimals are 32nds)

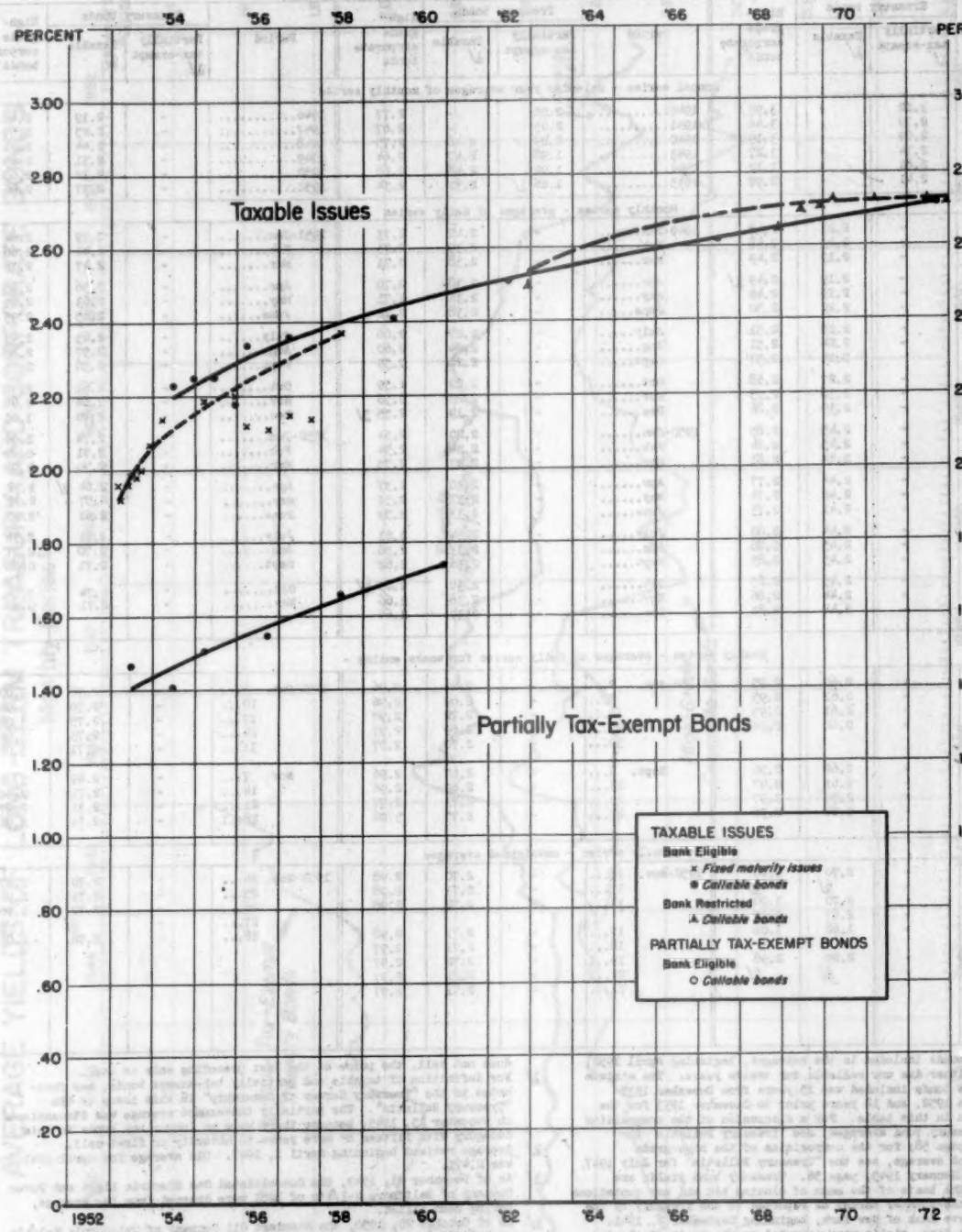
Amount outstanding (millions)	Description	Price: Bid	Price: Ask	Price: Mean	Price: Change in mean from last month	Yield: To first call	Yield: Change from last month	Issue date	Price range 3/ Since first traded: High Price	High Date	Low Price	Low Date	In 1952: High Price	High Date	Low Price	Low Date
	Central Bank for Cooperatives debentures:															
$30	1-5/8% - 2/1/53	99.24	99.30	99.27	.00	2.53%	+.27%	2/1/50	100.06	1/12/50	98.20	8/3/51	99.31	10/9	99.00	1/2
40	2-1/8 - 6/1/53	99.28	100.02	99.31	.00	2.19	+.01	6/2/52	100.00	5/28/52	99.27	10/14/52	100.00	5/28	99.27	10/14
40	2-1/2 - 2/1/54	99.28	100.04	100.00	-.02	2.50	+.05	10/1/51	100.13	5/8/52	99.24	12/28/51	100.13	5/8	99.26	1/8
	Federal Home Loan Bank notes:															
75	2% - 2/16/53-A	99.30	100.00	99.31	.00	2.11	+.03	5/15/52	100.02	5/22/52	99.28½	9/17/52	100.02	5/22	99.28½	9/17
67	2 - 2/16/53-B	99.30	100.00	99.31	.00	2.11	+.02	6/13/52	100.00	10/29/52	99.28½	9/17/52	100.00	10/29	99.28½	9/17
76	2.30 - 4/15/53-C	100.00	100.02	100.01	-.01	2.21	+.04	8/15/52	100.02	11/10/52	99.31½	8/21/52	100.02	11/10	99.31½	8/21
90	2.20 - 5/15/53-D	99.30	100.00	99.31	-	2.28	-	11/17/52	100.00	11/25/52	99.31	11/28/52	100.00	11/25	99.31	11/28
140	2.30 - 8/17/53-E	99.30	100.01	99.31½	-	2.33	-	11/17/52	100.00	11/25/52	99.31	11/18/52	100.00	11/25	99.31	11/18
	Federal Land Bank bonds: 11/															
186	1-1/2% - 1/1/51-53	99.29	99.31	99.30	+.02	2.21	-.07	1/2/46	101.22	3/11/46	97.30	3/8/48	99.30	11/28	99.04	1/4
114	2-1/4 - 2/1/53-55	99.04	99.12	99.08	-.04	2.61 5/	+.07	2/1/45	105.31	3/12/46	99.08	11/28/52	100.04	5/28	99.08	11/28
72	2-1/2 - 11/1/54	99.26	100.00	99.29	-.03	2.55	+.05	11/1/51	100.24	4/21/52	99.21	12/28/51	100.24	4/21	99.26	1/3
215	1-3/4 - 10/1/55-57	95.30	96.06	96.02	-.06	2.62 5/	+.05	10/1/49	100.12	9/22/49	94.26	12/28/51	97.05	5/27	94.30	1/2
233	2-5/8 - 5/1/56	99.16	99.24	99.20	-.10	2.74	+.10	5/1/52	100.17	5/19/52	99.20	11/28/52	100.17	5/19	99.20	11/28

1/ Tax Anticipation Series.
2/ Not quoted on November 28, 1952.
3/ Prices are the mean of closing bid and ask quotations in the over-the-counter market, except that prices of Treasury bonds for the period prior to October 1, 1939, are closing prices on the New York Stock Exchange. "When issued" prices are included in history beginning October 1, 1939. Dates of highs and lows, in case of recurrence, are the latest dates.
4/ Not called for redemption on March 15, 1953.
5/ Yield to maturity. Market convention treats the yield to earliest call date as more significant when an issue is selling above par; the yield to maturity as more significant when an issue is selling at or below par.
6/ Callable on 4 months' notice on June 15, 1953.
7/ Included in the average yield of long-term taxable Treasury bonds as shown under "Yields of Treasury and Corporate Bonds".
8/ For definition, see "Debt Outstanding", Table 3, footnote 1.
9/ All partially tax-exempt except Panama Canal bonds, which are wholly tax-exempt.
10/ Amount issued on December 1, 1952, was $72 million.
11/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in the Federal land banks ended on June 26, 1947.

MARKET QUOTATIONS, NOVEMBER 28, 1952

YIELDS OF TREASURY SECURITIES, NOV. 28, 1952

Based on Mean of Closing Bid and Ask Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

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YIELDS OF TREASURY AND CORPORATE BONDS

Table 1.- Average Yields of Long-Term Bonds by Periods

(Percent per annum)

Period	Treasury bonds: Partially tax-exempt 1/	Treasury bonds: Taxable 1/	High-grade corporate bonds
Annual series - calendar year averages of monthly series			
1934	3.12	-	3.93
1935	2.79	-	3.46
1936	2.69	-	3.19
1937	2.74	-	3.27
1938	2.61	-	3.12
1939	2.41	-	2.92
1940	2.26	-	2.77
1941	2.05	-	2.67
1942	2.09	2.46	2.75
1943	1.98	2.47	2.64
1944	1.92	2.48	2.60
1945	1.66 1/	2.37	2.54
1946	-	2.19	2.44
1947	-	2.25	2.57
1948	-	2.44	2.81
1949	-	2.31	2.65
1950	-	2.32	2.60
1951	-	2.57	2.86
Monthly series - averages of daily series			
1947-Jan.	-	2.21	2.48
Feb.	-	2.21	2.48
Mar.	-	2.19	2.49
Apr.	-	2.19	2.49 2/
May	-	2.19	2.49
June	-	2.22	2.50
July	-	2.23	2.51
Aug.	-	2.24	2.51
Sept.	-	2.24	2.57
Oct.	-	2.27	2.68
Nov.	-	2.36	2.73
Dec.	-	2.39	2.86
1948-Jan.	-	2.43	2.83
Feb.	-	2.43	2.84
Mar.	-	2.44	2.81
Apr.	-	2.44	2.77
May	-	2.42	2.74
June	-	2.41	2.73
July	-	2.44	2.80
Aug.	-	2.43	2.86
Sept.	-	2.43	2.83
Oct.	-	2.43	2.83
Nov.	-	2.44	2.86
Dec.	-	2.44	2.81
1949-Jan.	-	2.42	2.73
Feb.	-	2.39	2.73
Mar.	-	2.38	2.71
Apr.	-	2.38	2.70
May	-	2.38	2.71
June	-	2.38	2.72
July	-	2.27	2.66
Aug.	-	2.24	2.60
Sept.	-	2.22	2.59
Oct.	-	2.22	2.59
Nov.	-	2.20	2.56
Dec.	-	2.19	2.55 3/
1950-Jan.	-	2.20	2.54
Feb.	-	2.24	2.54
Mar.	-	2.27	2.55
Apr.	-	2.30	2.57
May	-	2.31	2.57
June	-	2.33	2.59
July	-	2.34	2.61
Aug.	-	2.33	2.58
Sept.	-	2.36	2.62
Oct.	-	2.38	2.63 3/
Nov.	-	2.38	2.66
Dec.	-	2.39	2.66
1951-Jan.	-	2.39	2.64
Feb.	-	2.40	2.66
Mar.	-	2.47	2.78
Apr.	-	2.56	2.88
May	-	2.63	2.89
June	-	2.65	2.95
July	-	2.63	2.93
Aug.	-	2.57	2.86
Sept.	-	2.56	2.85
Oct.	-	2.61	2.92
Nov.	-	2.66	2.98
Dec.	-	2.70	3.03
1952-Jan.	-	2.74	2.96
Feb.	-	2.71	2.89
Mar.	-	2.70	2.96
Apr.	-	2.64 3/	2.92
May	-	2.57	2.93
June	-	2.61	2.95
July	-	2.61	2.96
Aug.	-	2.70	2.97
Sept.	-	2.71	2.98
Oct.	-	2.74	3.04
Nov.	-	2.71	2.98
Weekly series - averages of daily series for weeks ending -			
1952-June 7	-	2.62	2.95
14	-	2.61	2.95
21	-	2.61	2.95
28	-	2.62	2.96
July 5	-	2.62	2.96
12	-	2.61	2.97
19	-	2.59	2.97
26	-	2.60	2.96
1952-Aug. 2	-	2.63	2.96
9	-	2.69	2.96
16	-	2.72	2.97
23	-	2.69	2.97
30	-	2.70	2.97
Sept. 6	-	2.67	2.96
13	-	2.69	2.96
20	-	2.71	2.97
27	-	2.73	3.02
1952-Oct. 3	-	2.78	3.02
10	-	2.76	3.04
17	-	2.75	3.06
24	-	2.73	3.06
31	-	2.71	3.02
Nov. 7	-	2.69	3.00
14	-	2.71	2.98
21	-	2.71	2.97
28	-	2.71	2.96
Daily series - unweighted averages			
1952-Nov. 3	-	2.70	3.00
4	-	6/	6/
5	-	2.70	3.00
6	-	2.67	3.00
7	-	2.68	3.00
10	-	2.69	2.98
11	-	6/	6/
1952-Nov. 12	-	2.70	2.98
13	-	2.73	2.98
14	-	2.72	2.98
17	-	2.71	2.98
18	-	2.71	2.97
19	-	2.72	2.97
20	-	2.71	2.97
21	-	2.71	2.97
1952-Nov. 24	-	2.70	2.97
25	-	2.71	2.96
26	-	2.72	2.96
27	-	6/	6/
28	-	2.72	2.96

Note: Treasury bonds included in the averages, beginning April 1952, are those neither due nor callable for twelve years. The minimum length of the bonds included was 15 years from December 1935 through March 1952, and 12 years prior to December 1935 for the periods shown in this table. For a discussion of the composition of these Treasury bond averages, see "Treasury Bulletin" for March 1944, page 58; for the composition of the high-grade corporate bond average, see the "Treasury Bulletin" for July 1947, page 59, and January 1945, page 56. Treasury bond yields are computed on the basis of the mean of closing bid and ask quotations in the over-the-counter market as reported to the Treasury by the Federal Reserve Bank of New York, beginning September 2, 1941. Prior to that time, yields were computed on the basis of closing prices on the New York Stock Exchange, except that on days when an issue did not sell the yield was computed on the mean of closing bid and ask quotations on the Exchange. Corporate bond yields are computed on the basis of closing prices on the New York Stock Exchange and the New York Curb Exchange; on days when an issue does not sell, the price of the last preceding sale is used.

1/ For definition of taxable and partially tax-exempt bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin". The partially tax-exempt average was discontinued on December 15, 1945, because there were no longer any bonds in this category with fifteen or more years to maturity or first call.

2/ Average revised beginning April 1, 1947. Old average for April 1947 was 2.47%.

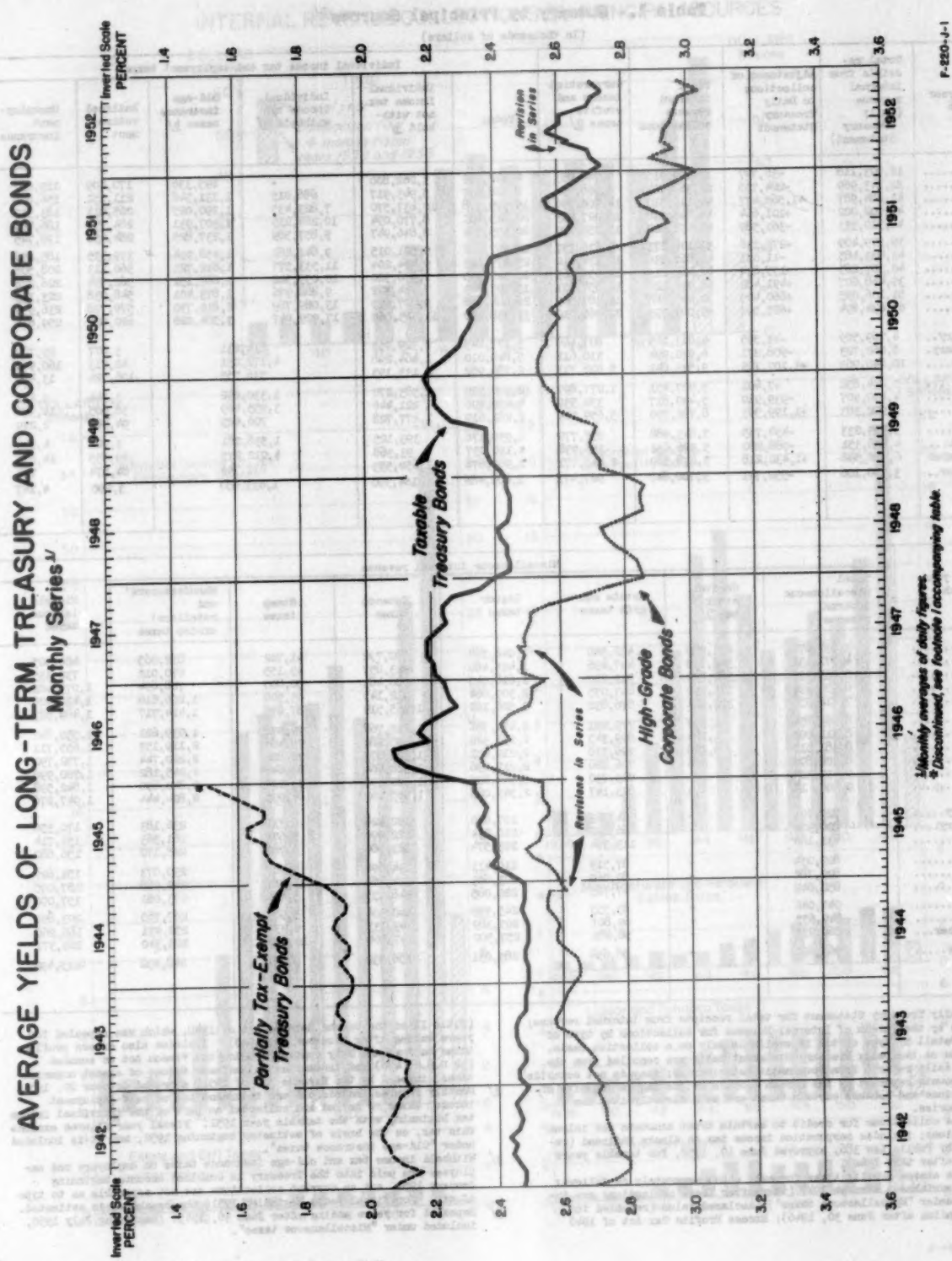
3/ As of December 21, 1949, the Consolidated Gas Electric Light and Power Company of Baltimore 2-3/4's of 1981 were dropped from the average, having been called.

4/ As of October 20, 1950, the Standard Oil Company of California 2-3/4's of 1965-66 were dropped from the average, having been called.

5/ The long-term taxable Treasury bond average was revised beginning April 1, 1952 (see "Note"). The old average for April 1952 was 2.62 percent.

6/ Market closed.

YIELDS OF TREASURY AND CORPORATE BONDS



INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources 1/

(In thousands of dollars)

Fiscal year or month	Total receipts from internal revenue (Daily Treasury Statement)	Adjustment of collections to Daily Treasury Statement	Total internal revenue collections	Corporation income and profits taxes 2/	Individual income tax and employment taxes: Total	Individual income tax not withheld 3/	Individual income tax withheld 4/	Old-age insurance taxes 4/	Railroad retirement	Unemployment insurance
1942	12,993,118	-36,797	13,029,915	4,744,083	4,448,162	3,262,800	-	895,336	170,409	119,617
1943	22,143,969	-224,755	22,368,724	9,668,956	8,128,637	5,943,917	686,015	1,131,546	211,151	156,008
1944	41,684,987	+1,565,477	40,119,510	14,766,796	19,999,376	10,437,570	7,823,435	1,290,025	265,011	183,337
1945	43,902,002	+101,664	43,800,338	16,027,213	20,813,491	8,770,094	10,264,219	1,307,931	284,758	186,489
1946	40,310,333	-361,589	40,671,922	12,553,602	20,405,364	8,846,947	9,857,589	1,237,825	284,258	178,745
1947	39,379,409	+271,136	39,108,273	9,676,737	21,367,662	9,501,015	9,842,282	1,458,934	379,555	185,876
1948	41,853,485	-11,051	41,864,536	10,174,410	23,379,123	9,464,204	11,533,577	1,612,721	560,113	208,508
1949	40,307,285	-155,834	40,463,119	11,553,669	20,327,935	7,996,320	10,055,502	1,687,151	562,734	226,228
1950	39,448,607	+491,482	38,957,126	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,769	2,810,730	579,778	236,952
1952	65,634,894	+625,502	65,009,393	21,466,910	33,738,370	11,345,060	17,929,647	3,584,686	620,622	259,616
1952-January	4,769,509	-43,595	4,813,105	807,468	3,177,845	2,329,955	814,231		3,877	29,782
February	6,062,723	-908,271	6,970,994	310,611	5,840,010	1,464,298	4,172,031		42,713	160,969
March	10,640,963	+1,107,122	9,533,841	5,912,713	2,789,962	2,133,195	536,555		106,724	13,488
April	5,034,832	+7,401	5,027,431	1,277,897	2,920,520	1,583,272	1,330,292		3,344	3,412
May	4,490,907	-939,910	5,430,817	350,539	4,250,496	221,446	3,955,469		58,605	14,976
June	9,992,383	+1,199,593	8,792,790	5,699,129	2,281,619	1,477,728	706,625		94,986	2,279
July	3,413,233	-430,755	3,843,988	957,770	1,939,176	393,125	1,538,781		3,026	4,243
August	4,408,351	-988,280	5,396,631	356,938	4,190,037	93,368	4,012,273		69,755	14,639
September	6,710,598	+1,432,218	5,278,380	2,441,771	1,969,674	1,652,593	231,744		84,374	763
October	3,150,106	-550,741	3,700,847	927,471	1,805,486	164,390	1,633,697		3,290	4,147

Fiscal year or month	Miscellaneous internal revenue: Total miscellaneous internal revenue	Capital stock tax 5/	Estate and gift taxes	Liquor taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes
1942	3,837,670	281,900	432,340	1,048,165	780,792	41,702	892,065	400,505
1943	4,571,131	328,795	447,496	1,423,480	923,057	45,155	670,012	732,335
1944	5,353,336	380,702	511,210	1,618,045	988,483	50,800	728,694	1,073,402
1945	6,999,634	371,999	643,055	2,309,864	932,145	65,528	1,206,616	1,430,428
1946	7,712,956	352,121	676,832	2,526,162	1,165,519	87,676	1,414,717	1,489,929
1947	8,063,854	1,597	779,291	2,474,756	1,237,768	79,978	1,939,621	1,550,842
1948	8,311,003	1,723	899,345	2,255,320	1,300,280	79,466	2,119,157	1,655,711
1949	8,381,515	6,138	796,538	2,210,601	1,321,875	72,828	2,220,744	1,752,792
1950	8,304,892	266	706,226	2,219,196	1,328,464	84,648	2,245,182	1,720,998
1951	9,433,328	-	729,730	2,546,807	1,380,396	93,107	2,840,690	1,842,598
1952	9,804,112	-	833,147	2,549,088	1,565,162	84,995	2,824,444	1,947,276
1952-January	827,791	-	64,563	197,060	152,924	6,711	236,183	170,350
February	820,372	-	66,192	210,234	122,996	5,674	261,563	153,714
March	831,166	-	113,394	203,574	123,586	5,762	228,170	156,680
April	829,034	-	87,319	210,411	134,694	5,707	239,073	151,629
May	829,782	-	80,060	203,693	134,465	11,481	242,988	157,095
June	852,042	-	47,765	220,085	148,155	5,866	273,081	157,090
July	947,042	-	83,553	245,539	140,304	5,989	267,765	203,892
August	849,695	-	69,801	205,189	149,133	6,333	252,931	166,268
September	866,935	-	58,982	257,502	147,064	10,676	223,340	169,371
October	967,891	-	56,634	285,051	156,530	5,752	248,432	215,492

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Bureau of Internal Revenue for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Bureau because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

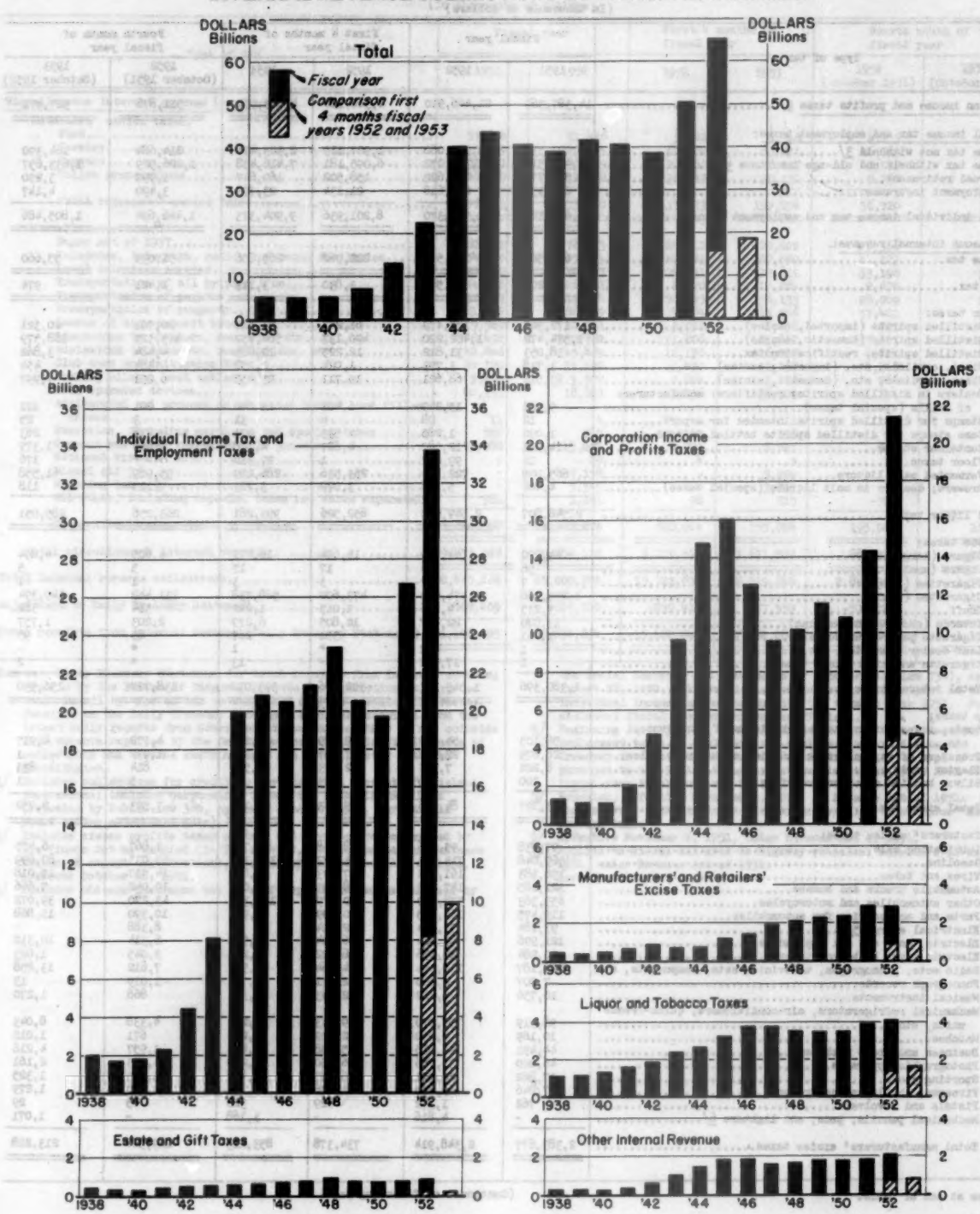
2/ Includes excess profits taxes formerly shown separately as follows: unjust enrichment through 1947 (thereafter these collections are included under "Miscellaneous taxes"); declared value (repealed for years ending after June 30, 1946); Excess Profits Tax Act of 1940 (Title II of the Second Revenue Act of 1940, which was repealed for years ending after December 31, 1945). Includes also excess profits taxes on Army and Navy contracts under the Vinson Act as amended (34 U.S.C. 496) and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

3/ Monthly figures include old-age insurance tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952, and it is included under "Old-age insurance taxes".

4/ Withheld income tax and old-age insurance taxes on employers and employees are paid into the Treasury in combined amounts beginning January 1951, and so current collections are not separable as to type of tax. For fiscal years beginning 1951, the breakdown is estimated.

5/ Repealed for years ending after June 30, 1945. Beginning July 1950, included under "Miscellaneous taxes".

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Collections by Type of Tax 1/

(In thousands of dollars)

Type of tax	Fiscal year 1951	Fiscal year 1952	First 4 months of fiscal year 1952	First 4 months of fiscal year 1953	Fourth month of fiscal year 1952 (October 1951)	Fourth month of fiscal year 1953 (October 1952)
Corporation income and profits taxes 2/	14,387,569	21,466,910	4,340,180	4,688,950	511,878	927,471
Individual income tax and employment taxes:						
Income tax not withheld 3/	9,907,539	11,545,060	1,927,119	2,303,476	214,684	164,390
Income tax withheld and old-age insurance 4/	15,900,519	21,313,072	6,095,181	7,416,458	1,226,989	1,633,637
Railroad retirement	579,778	620,622	158,502	160,647	1,990	3,290
Unemployment insurance	236,952	259,616	21,134	23,793	3,490	4,147
Total individual income tax and employment taxes	26,624,788	33,738,370	8,201,936	9,904,373	1,446,694	1,805,486
Miscellaneous internal revenue:						
Estate tax	638,523	730,591	222,960	269,856	51,039	55,660
Gift tax	91,207	82,556	3,830	3,113	1,421	974
Liquor taxes:						
Distilled spirits (imported, excise)	172,362	187,479	61,247	61,605	20,701	20,321
Distilled spirits (domestic, excise)	1,574,472	1,402,220	490,137	560,757	173,325	188,579
Distilled spirits, rectification tax	38,053	31,812	12,225	10,883	4,484	3,862
Wines, cordials, etc. (imported, excise)	3,738	3,753	1,024	1,158	384	454
Wines, cordials, etc. (domestic, excise)	63,516	68,621	19,711	25,055	6,251	7,997
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	9,161	15,249	6,401	11,640	201	321
Stamps for distilled spirits intended for export	12	28	6	31	3	25
Case stamps for distilled spirits bottled in bond	1,090	1,285	533	671	238	263
Container stamps	14,921	12,080	4,627	4,188	1,566	1,377
Floor taxes	12	99,262	1	27,310	*	176
Fermented malt liquors	665,009	722,130	253,536	286,259	55,989	61,558
Brewers; dealers in malt liquors (special taxes)	4,462	5,148	3,079	3,723	115	118
Total liquor taxes	2,546,807	2,549,088	852,526	993,281	263,256	285,051
Tobacco taxes:						
Cigars (large)	44,220	44,760	15,694	16,471	4,605	4,894
Cigars (small)	56	30	17	17	5	5
Cigarettes (large)	7	12	3	3	1	1
Cigarettes (small)	1,293,966	1,474,060	473,600	568,738	131,442	149,394
Snuff	7,235	4,796	2,015	1,242	384	382
Tobacco (chewing and smoking)	33,870	22,817	10,805	6,279	2,203	1,757
Cigarette papers and tubes	1,041	913	351	267	85	95
Leaf dealer penalties, etc.	1	2	*	1	*	-
Cigarette and cigar floor taxes	1	17,732	*	13	*	2
Total tobacco taxes	1,380,396	1,565,162	502,486	593,032	138,727	156,530
Stamp taxes:						
Bonds, issues of capital stock, deeds of conveyance, etc.	56,105	54,979	19,679	24,229	4,772	4,917
Transfers of capital stock and similar interest sales	28,679	22,577	7,107	1,905	1,932	1
Playing cards	8,222	7,353	2,323	2,598	814	833
Silver bullion sales or transfers	100	86	33	18	5	1
Total stamp taxes	93,107	84,995	29,143	28,750	7,523	5,752
Manufacturers' excise taxes:						
Lubricating oils	97,238	95,286	28,758	25,768	7,867	6,475
Gasoline	569,048	713,174	224,377	322,103	60,033	80,899
Tires and tubes	198,383	161,362	57,693	55,835	14,957	15,018
Automobile trucks and busses	121,285	147,445	38,503	60,047	10,042	9,666
Other automobiles and motorcycles	653,363	578,149	180,979	171,326	43,270	39,072
Parts and accessories for automobiles	119,475	164,135	40,259	57,974	10,390	15,868
Electrical energy 5/	93,184	53,094	32,714	-	8,388	-
Electric, gas, and oil appliances	121,996	89,544	26,834	33,964	6,314	10,330
Electric light bulbs and tubes	30,284	30,736	8,322	10,231	3,045	1,623
Radio sets, phonographs, television sets, components, etc.	128,187	118,244	24,864	36,587	7,612	13,858
Phonograph records	7,007	6,880	2,631	1,747	1,019	13
Musical instruments	10,756	9,412	2,693	3,361	868	1,270
Mechanical refrigerators, air-conditioners, quick-freeze units, etc.	96,319	37,970	19,943	30,244	4,338	8,043
Matches	10,169	8,032	2,729	3,204	671	1,012
Business and store machines	44,491	48,515	15,408	16,851	3,927	4,216
Photographic apparatus	46,020	33,766	16,950	10,250	4,393	2,161
Sporting goods	17,862	16,501	6,087	5,469	1,045	1,325
Firearms, shells, and cartridges	17,846	10,679	4,006	4,764	1,310	1,279
Pistols and revolvers	762	1,172	429	320	45	29
Mechanical pencils, pens, and lighters 6/	-	4,816	-	3,168	-	1,071
Total manufacturers' excise taxes	2,383,677	2,348,914	734,378	853,213	189,564	213,228

Footnotes at end of table.

(Continued on following page)

Table 2.- Detail of Collections by Type of Tax 1/ - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year 1951	Fiscal year 1952	First 4 months of fiscal year 1952	First 4 months of fiscal year 1953	Fourth month of fiscal year 1952 (October 1951)	Fourth month of fiscal year 1953 (October 1952)
Miscellaneous internal revenue (continued):						
Retailers' excise taxes:						
Furs	57,604	51,436	9,422	9,346	4,213	3,761
Jewelry	210,239	220,403	62,972	66,031	16,119	15,958
Luggage	82,831	90,799	26,660	28,707	7,022	7,045
Toilet preparations	106,339	112,892	36,219	39,170	9,366	8,439
Total retailers' excise taxes	457,013	475,530	135,273	139,254	36,720	35,204
Miscellaneous taxes:						
Sugar Act of 1937	80,192	78,473	29,812	29,422	6,366	8,012
Telephone, telegraph, radio, and cable facilities	354,660	395,434	142,123	159,059	41,123	53,914
Local telephone service	290,320	310,337	102,031	122,811	33,198	37,835
Transportation of oil by pipe line	24,946	26,881	8,870	12,264	2,678	2,112
Transportation of persons, etc.	237,617	275,174	98,395	108,133	28,009	29,376
Transportation of property	381,342	388,589	134,464	135,966	37,421	39,216
Leases of safe-deposit boxes	9,569	10,211	3,551	4,436	791	1,177
Admissions to theaters, concerts, etc.	346,492	330,782	131,806	121,662	37,527	32,210
Admissions to cabarets, roof gardens, etc.	42,646	45,489	16,158	16,059	4,624	4,022
Club dues and initiation fees	30,120	33,592	10,450	11,752	2,248	2,356
Bowling alleys, pool tables, etc.	3,610	3,997	2,864	2,776	266	236
Coin operated devices	20,731	18,823	13,216	13,900	731	559
Adulterated and process or renovated butter, and filled cheese	11	4	1	1	*	*
Narcotics, including marihuana and special taxes	866	915	310	315	61	43
Coconut and other vegetable oils processed	19,088	15,205	4,792	6,347	763	2,377
National Firearms Act	9	29	4	5	1	*
Diesel oil 7/	-	7,138	-	5,209	-	1,510
Wagering taxes 6/	-	5,345	-	3,993	-	931
All other, including repealed taxes not shown separately	381	1,861	98	715	-726	184
Total miscellaneous taxes	1,842,598	1,947,276	698,944	755,024	195,080	215,492
Total miscellaneous internal revenue	9,433,328	9,804,112	3,179,540	3,631,523	883,331	967,891
Total internal revenue collections	50,445,686	65,009,393	15,721,656	18,219,846	2,841,902	3,700,847
Adjustment to Daily Treasury Statement	+660,409	+625,502	-239,410	-537,559	-303,329	-550,741
Total receipts from internal revenue (Daily Treasury Statement)	51,106,095	65,634,894	-15,482,245	17,682,288	2,538,573	3,150,106

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Bureau of Internal Revenue for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Bureau because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

2/ Includes excess profits taxes on Army and Navy contracts imposed by the Vinson Act (as amended (34 U.S.C. 496), and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

3/ Includes old-age insurance tax on self-employment income, imposed by the Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950. The tax is levied and collected as part of the individual income tax beginning with the taxable year 1951. For estimated fiscal year breakdown, see Table 1.

4/ Beginning January 1951, withheld income tax and social security employment taxes on employers and employees are paid into the Treasury in combined amounts without separation as to type of tax, pursuant to the Social Security Act Amendments of 1950. For estimated fiscal year breakdown, see Table 1.

5/ Repealed, effective November 1, 1951, by Revenue Act of 1951. Beginning July 1952, included with other repealed taxes under "Miscellaneous taxes".

6/ Effective November 1, 1951, under Revenue Act of 1951.

7/ Applies to diesel oil used in highway vehicles; effective November 1, 1951, under Revenue Act of 1951.

* Less than $500.

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1945	26,746	25,541	52	1,651	1	323	22,867	527	120
1946	28,245	26,945	50	2,025	1	317	23,973	464	114
1947	28,297	26,942	48	2,061	1	320	23,999	406	106
1948	27,903	26,482	45	2,061	1	321	23,600	353	99
1949	27,493	26,034	43	2,061	1	319	23,209	309	93
1950	27,136	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,436	243	81
1952	29,026	27,348	38	2,088	1	318	24,605	221	77
1951-December	29,206	27,552	38	2,079	1	316	24,807	232	79
1952-January	28,386	26,755	38	1,966	1	308	24,135	229	79
February	28,465	26,835	38	1,998	1	313	24,179	228	79
March	28,473	26,836	38	2,030	1	315	24,147	226	78
April	28,464	26,813	38	2,041	1	315	24,116	223	78
May	28,767	27,102	38	2,090	1	318	24,356	222	78
June	29,026	27,348	38	2,088	1	318	24,605	221	77
July	28,978	27,292	38	2,063	1	315	24,580	218	77
August	29,293	27,598	38	2,080	1	316	24,870	217	77
September	29,419	27,714	37	2,095	1	318	24,971	215	76
October	29,644	27,922	37	2,093	1	317	25,184	214	76
November p	30,228	28,490	37	2,114	1	322	25,727	212	76

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1945	1,205	125	788	292	191.61
1946	1,300	140	843	317	199.76
1947	1,355	148	876	331	196.33
1948	1,421	156	919	346	190.31
1949	1,459	164	940	355	184.33
1950	1,496	170	965	361	179.03
1951	1,578	180	1,020	378	180.17
1952	1,678	191	1,093	393	184.86
1951-December	1,654	189	1,073	392	187.48
1952-January	1,631	188	1,055	388	181.97
February	1,630	188	1,056	386	182.24
March	1,637	188	1,062	387	182.05
April	1,631	189	1,073	389	181.76
May	1,665	190	1,083	392	183.46
June	1,678	191	1,093	393	184.86
July	1,686	193	1,097	396	184.26
August	1,695	195	1,102	398	185.98
September	1,705	196	1,108	401	186.47 r
October	1,722	197	1,121	404	187.60
November p	1,738	197	1,134	407	191.04

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

p Preliminary.

r Revised.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1945	20,213.0	3,685.8	15.4
1946	20,269.9	3,508.4	14.8
1947	21,866.5	3,525.7	14.2
1948	23,332.5	3,371.0	13.2
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,755.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1951-December	22,695.5	3,741.3	14.2
1952-January	22,951.1	3,746.3	14.0
February	23,190.9	3,751.1	13.9
March	23,290.5	3,755.1	13.9
April	23,297.1	3,760.8	13.9
May	23,296.1	3,764.9	13.9
June	23,346.5	3,768.5	13.9
July	23,350.5	3,773.3	13.9
August	23,344.4	3,777.8	13.9
September	23,342.0	3,781.2	13.9
October	23,339.3	3,785.4	14.0
November p	23,337.2	3,787.7	14.0

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures. For detail of silver monetary stock, see Table 4.

p Preliminary.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities			
		Gold certificates 1/	Gold reserve against U. S. notes, etc. 2/	Exchange Stabilization Fund 3/	Gold in General Fund
1945	20,064.9	17,914.1	156.0	1,800.0	194.8
1946	20,529.0	18,430.5	156.0	1,800.0	142.4
1947	22,753.9	21,544.0	156.0	-	1,053.9
1948	24,243.9	23,010.0	156.0	-	1,077.9
1949	24,427.1	23,217.9	156.0	-	1,053.2
1950	22,706.1	21,497.5	156.0	-	1,052.6
1951	22,695.5	21,506.5	156.0	-	1,032.9
1952-January	22,951.1	21,769.8	156.0	-	1,025.3
February	23,190.9	22,030.5	156.0	-	1,004.4
March	23,290.5	22,153.5	156.0	-	981.0
April	23,297.1	22,143.7	156.0	-	997.4
May	23,296.1	22,141.3	156.0	-	998.7
June	23,346.5	22,181.1	156.0	-	1,009.3
July	23,350.5	22,184.0	156.0	-	1,010.4
August	23,344.4	22,184.3	156.0	-	1,004.1
September	23,342.0	22,184.3	156.0	-	1,001.7
October	23,339.3	22,176.8	156.0	-	1,006.5
November p	23,337.2	22,182.3	156.0	-	998.9

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Exchange Stabilization Fund.

p Preliminary.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In General Fund					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost 2/	Silver dollars 1/	Subsidiary coin 3/	
1945	1,703.9	356.4	10.2	.1	185.6	137.5	846.7	3,512.8
1946	1,911.2	343.4	14.0	-	93.1	150.1	901.1	3,514.2
1947	1,937.6	337.2	13.1	-	91.1	156.3	928.7	3,547.9
1948	1,971.5	328.1	5.9	-	89.3	165.0	971.5	3,596.7
1949	2,003.2	321.9	11.4	-	94.4	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0	191.3	1,083.1	3,741.3
1952-January	2,076.5	300.7	7.4	.2	81.0	191.5	1,084.0	3,746.3
February	2,079.6	300.7	12.4	-	78.1	191.6	1,085.4	3,751.1
March	2,084.0	300.4	16.2	-	73.8	191.8	1,088.5	3,755.1
April	2,085.4	299.8	12.5	.3	74.2	192.3	1,095.4	3,760.8
May	2,089.9	299.0	9.2	*	70.7	193.1	1,104.0	3,764.9
June	2,093.0	297.4	4.6	*	68.0	194.5	1,113.3	3,768.5
July	2,095.2	295.5	6.6	-	64.5	196.4	1,119.4	3,773.3
August	2,098.5	293.6	11.9	-	58.1	198.3	1,125.1	3,777.8
September	2,101.8	292.7	9.2	-	53.8	199.2	1,134.5	3,781.2
October	2,104.3	291.7	4.6	-	51.1	200.2	1,145.2	3,785.4
November p	2,107.1	290.1	4.1	-	49.0	201.8	1,150.2	3,787.7

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for certain preliminary figures.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government (see Daily Treasury Statement for amount). Does not include silver lend-leased to foreign governments (these transactions all took place during the fiscal years 1942 through 1946; see 1946 Annual Report of the Secretary of the Treasury for amounts).

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

p Preliminary.

* Less than $50 thousand.

Table 5.- Silver Production in the United States and Acquisitions by Mints and Assay Offices 1/

(In millions of ounces or dollars)

Calendar year or month	Silver production in United States	Silver acquisitions by mints and assay offices			
		Newly mined domestic silver 2/		Foreign silver 3/	
	Ounces	Ounces	Dollars	Ounces	Dollars
1945	29.0	.9	.6	-	-
1946	21.1	4.9	4.4	-	-
1947	38.6	30.3 4/	27.4 4/	-	-
1948	39.2	36.8	33.3	-	-
1949	34.9	33.0	29.9	-	-
1950	42.3	41.3	37.4	-	-
1951	40.0	36.1	32.7	-	-
1952-January	3.8	3.9	3.5	-	-
February	3.4	3.7	3.4	-	-
March	3.9	3.9	3.5	-	-
April	4.0	3.7	3.4	-	-
May	3.3	3.2	2.9	-	-
June	3.3	2.8	2.5	-	-
July	3.3	3.8	3.4	-	-
August	2.3	3.5	3.2	-	-
September	3.2	2.6	2.4	-	-
October	3.7	3.3	3.0	-	-

Source: Annual figures from the Bureau of the Mint. Monthly figures on U. S. silver production from releases of the American Bureau of Metal Statistics; these will not agree with the annual figures.

1/ For information on silver production in other countries, see annual reports of the Director of the Mint. Data from 1933 through 1941 are summarized in the "Treasury Bulletin" for August 1943, page 74.

2/ Acquired at 71.11 cents per fine ounce from July 1, 1939 to July 2, 1946; and at 90.5 cents per fine ounce since July 2, 1946.

3/ No foreign silver has been purchased under the Silver Purchase Act of 1934 since May 1942.

4/ Includes 0.2 million ounces valued at 71.11 cents per fine ounce totalling $0.2 million, and 30.1 million ounces valued at 90.5 cents per fine ounce totalling $27.2 million.

Table 6.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in General Fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	833.6	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	114.6	833.6	34.7	1,119.2	81.9
1952-January	654.6	48.7	87.6	115.4	833.6	34.7	1,120.0	78.3
February	659.5	48.7	87.6	116.4	833.6	34.7	1,121.0	72.9
March	661.4	48.7	87.6	117.4	833.6	34.7	1,122.0	70.7
April	664.7	48.7	87.6	118.1	833.6	34.7	1,122.7	72.3
May	667.6	48.7	87.6	119.5	833.6	34.7	1,124.1	70.1
June	671.5	48.7	87.6	120.4	833.6	34.7	1,125.0	68.5
July	674.3	48.7	87.6	121.1	833.6	34.7	1,125.7	67.1
August	678.8	48.7	87.6	122.0	833.6	34.7	1,126.6	62.0
September	683.0	48.7	87.6	123.0	833.6	34.7	1,127.6	61.3
October	687.2	48.7	87.6	123.8	833.6	34.7	1,128.4	61.0
November	689.8	48.7	87.6	124.6	833.6	34.7	1,129.2	60.2

Source: Office of the Treasurer of the United States.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

CAPITAL MOVEMENTS

Data relating to claims on foreigners and liabilities to foreigners, and capital movements between the United States and foreign countries, have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, and Treasury regulations thereunder. Information covering the principal types of data and the principal countries is reported each month by banks and bankers and securities brokers and dealers in the United States. This information is published regularly in the "Treasury Bulletin". Supplementary information is published at less frequent intervals. All reports are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury.

The term "foreigners" as used in these reports covers all institutions and individuals (including United States citizens) domiciled outside the United States, as well as international organizations, wherever domiciled, created by treaty or convention between sovereign states. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, basis of reporting, and derivation of capital movements figures appeared in the April 1950 issue of the "Treasury Bulletin", pages 50-52. Revised report forms and regulations became effective with the data for January 1950. Attention is called to the fact that although the grand total figures on the revised reporting basis are reasonably comparable with those for preceding months, data for individual countries in some instances are not comparable because of certain changes in coverage and geographical classification.

The supplementary information, contained in Section IV, is presented in three tables appearing at different times. Table 1 gives data by countries on short-term claims on and liabilities to foreigners as reported quarterly by exporters, importers, and industrial and commercial concerns in the United States. This information was published for the first time in the October 1949 issue of the "Treasury Bulletin" and begins with data for September 30, 1946. Table 2 supplies information by countries on long-term claims on and liabilities to foreigners as reported by banks and bankers in the United States. This table appeared for the first time in the December 1949 issue. Data are for the end of the calendar year beginning with 1942. Table 3 gives information on short-term liabilities to countries not regularly reported separately by banks and bankers. This table appeared for the first time in the April 1950 issue. The data have been requested at irregular intervals, the earliest date being October 1943.

Section I - Historical Summary

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In thousands of dollars: negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement in: Short-term banking funds	Brokerage balances	Transactions in domestic securities	Transactions in foreign securities
1935-41	5,354,071	3,770,922	100,870	686,731	895,548
1942	626,121	583,373	3,513	46,599	-7,364
1943	1,286,893	1,168,058	13,372	27,767	77,696
1944	461,354	148,594	8,589	210,735	93,496
1945	1,074,375	1,216,303	17,754	-113,105	-46,617
1946	-793,324	-733,909	9,661	-334,203	265,127
1947	334,163	395,524	-11,318	-89,055	39,012
1948	225,417	531,777	-19,313	-192,215	-94,832
1949	194,458	90,845	610	75,203	27,800
1950	1,757,618	950,583 1/	7,992	944,430	-145,387
1951	-380,471	586,948	-6,141	-584,289	-376,989
1952-January	-97,637	-111,219	-178	12,662	1,098
February	165,799	205,301	5,293	-14,475	-30,320
March	27,140	41,117	1,161	620	-15,758
April	32,593	94,543	-4,828	5,018	-62,140
May	202,980	350,998	4,065	-1,286	-150,797
June	108,428	91,452	2,306	2,954	11,716
July	361,599	322,902	-3,738	22,924	19,511
August	189,985	130,036	-4,102	32,893	31,078
September p	230,979 r	218,644 r	2,023 r	-6,311	16,623
October p	90,215	-106,301	316	191,235	4,965

1/ See Table 2, footnote 1.

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Section 1 - Historical Summary

Table 2.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of period in thousands of dollars)

End of calendar year or month	Short-term claims on foreigners: Total	Short-term claims on foreigners: Payable in foreign currencies	Short-term claims on foreigners: Payable in dollars: Loans to foreign banks	Short-term claims on foreigners: Payable in dollars: Other	Short-term liabilities to foreigners: Total	Short-term liabilities to foreigners: Payable in dollars: Deposits of foreigners	Short-term liabilities to foreigners: Payable in dollars: Other	Short-term liabilities to foreigners: Payable in foreign currencies	Net short-term liabilities
1942	246,673	30,916	72,048	143,709	4,205,389	3,523,388	668,168	13,893	3,958,716
1943	257,929	34,387	85,378	137,164	5,374,903	4,134,412	1,222,580	17,911	5,116,974
1944	329,694	54,603	105,421	169,670	5,596,775	4,356,301	1,218,633	21,641	5,267,081
1945	398,766	47,489	100,267	245,010	6,883,068	4,986,824	1,910,898	25,546	6,450,302
1946	708,253	98,119	319,639	290,495	6,480,262	4,693,911	1,745,722	40,629	5,772,009
1947	948,936	165,439	292,866	490,631	7,116,419	4,809,245	2,257,510	49,664	6,167,483
1948	1,018,700	100,371	361,197	557,132	7,717,960	5,209,820	2,437,751	70,389	6,699,260
1949	827,854	110,804	222,719	494,331	7,617,959	5,073,586	2,495,334	51,039	6,790,105
1950	897,966	240,583	151,115	506,268	8,644,775 1/	5,503,872 1/	3,095,992 1/	44,911	7,746,809 1/
1951	968,443	91,808	177,246	699,389	9,302,200	5,382,062	3,847,912	72,226	8,333,757
1952-January	996,011	79,562	177,539	738,910	9,218,549	5,201,267	3,911,298	105,984	8,222,538
February	964,438	70,448	162,975	731,015	9,392,277	5,385,995	3,876,189	130,493	8,427,839
March	1,004,370	74,887	187,415	742,068	9,473,326	5,408,459	3,933,153	131,714	8,468,956
April	1,019,686	74,111	154,616	790,959	9,583,185	5,403,715	4,057,706	121,764	8,563,499
May	1,038,656	81,659	141,258	815,739	9,953,153	5,689,642	4,163,933	99,578	8,914,497
June	1,032,103	75,876	136,653	819,574	10,038,052	5,727,921	4,235,599	84,532	9,005,949
July	1,026,209	64,913	126,821	834,475	10,353,060	5,732,224	4,523,448	79,386	9,328,851
August	1,066,320	74,427	149,438	842,455	10,283,287	5,794,084	4,669,037	62,086	9,458,887
September p	1,028,975	75,306	139,718	813,951	10,706,506	5,829,111	4,811,736	65,659	9,677,531
October p	1,014,477	76,182	123,678	814,617	10,585,707	5,747,705	4,778,479	59,523	9,571,230

1/ Beginning 1950, includes certain deposit balances and other assets which are held in specific trust accounts but which previously had been excluded from reported liabilities.

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Table 3.- Net Movement of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Short-term claims: Total	Short-term claims: Payable in foreign currencies	Short-term claims: Payable in dollars: Loans to foreign banks	Short-term claims: Payable in dollars: Other	Short-term liabilities: Total	Short-term liabilities: Payable in dollars: Deposits of foreigners	Short-term liabilities: Payable in dollars: Other	Short-term liabilities: Payable in foreign currencies	Net movement of short-term banking funds
1935-41	736,307	307,187	6,409	422,711	3,034,615	2,806,001	266,196	-37,542	3,770,922
1942	97,503	15,933	20,671	60,899	485,870	105,607	385,369	-5,102	583,373
1943	-11,256	-3,471	-14,330	6,545	1,179,314	620,884	554,412	4,018	1,168,058
1944	-71,765	-20,216	-19,043	-32,506	220,359	220,576	-3,947	3,730	148,594
1945	-83,072	7,114	5,154	-75,340	1,279,375	583,205	692,265	3,905	1,216,303
1946	-315,487	-30,630	-219,372	-45,485	-418,422	-268,854	-164,631	15,083	-733,909
1947	-240,683	-67,320	26,773	-200,136	636,207	115,384	511,788	9,035	395,524
1948	-69,764	65,068	-68,331	-66,501	601,541	400,575	180,241	20,725	531,777
1949	190,846	-10,433	138,478	62,801	-100,001	-136,234	35,583	-19,350	90,845
1950	-76,233	-129,779	65,483	-11,937	1,026,816 1/	430,286 1/	602,658 1/	-6,128	950,583 1/
1951	-70,477	148,775	-26,131	-193,121	657,425	-121,810	751,980	27,315	586,948
1952-January	-27,568	12,246	-293	-39,521	-83,651	-180,795	63,386	33,758	-111,219
February	31,573	9,114	14,564	7,895	173,728	184,328	-35,109	24,509	205,301
March	-39,932	-4,439	-24,440	-11,053	81,049	22,864	56,964	1,221	41,117
April	-15,316	776	32,799	-48,891	109,859	-4,744	124,553	-9,950	94,543
May	-18,970	-7,548	13,358	-24,780	369,968	283,927	106,227	-22,186	350,998
June	6,553	5,783	4,605	-3,835	84,899	28,279	71,666	-15,046	91,452
July	5,894	10,963	9,832	-14,901	317,008	34,303	287,849	-5,144	322,902
August	-40,111	-9,514	-22,617	-7,980	170,147	41,860	143,589	-17,302	130,036
September p	37,345 r	-879 r	9,720 r	28,504 r	181,299 r	35,027 r	142,699 r	3,573 r	218,644 r
October p	14,498	-876	16,040	-666	-120,799	-81,406	-33,257	-6,136	-106,301

1/ See Table 2, footnote 1.

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CAPITAL MOVEMENTS

Section I - Historical Summary

Table 4.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Domestic stocks			Domestic bonds			Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	430,245 1/	841,610 1/	-411,365 1/	396,768 1/	492,420 1/	-95,652 1/	9,322,066	8,695,335	626,731
1942	96,383	75,488	20,895	164,218	138,514	25,704	260,601	214,002	46,599
1943	151,639	194,616	-42,977	241,299	170,555	70,744	392,938	365,171	27,767
1944	136,853	171,432	-34,579	513,558	268,244	245,314	650,411	439,676	210,735
1945	260,223	357,655	-97,432	377,717	393,390	-15,673	637,940	751,045	-113,105
1946	367,649	432,109	-64,460	414,470	684,213	-269,743	782,119	1,116,322	-334,203
1947	226,089	376,674	-150,585	344,805	283,275	61,530	570,894	659,949	-89,055
1948	369,736	514,059	-144,323	282,415	330,307	-47,892	652,151	844,366	-192,215
1949	354,085	375,303	-21,218	430,013	333,592	96,421	784,098	708,895	75,203
1950	666,941	664,016	2,925	1,344,111	402,606	941,505	2,011,052	1,066,622	944,430
1951	739,789	619,457	120,332	793,551	1,498,172	-704,621	1,533,340	2,117,629	-584,289
1952-January	67,824	57,507	10,317	29,052	26,707	2,345	96,876	84,214	12,662
February	56,192	67,562	-11,370	27,599	30,704	-3,105	83,791	98,266	-14,475
March	51,478	51,953	-475	33,591	32,496	1,095	85,069	84,449	620
April	55,287	55,217	70	34,771	29,823	4,948	90,058	85,040	5,018
May	42,543	51,398	-8,855	50,234	42,665	7,569	92,777	94,063	-1,286
June	50,433	51,337	-904	52,775	48,917	3,858	103,208	100,254	2,954
July	54,436	48,234	6,202	61,453	44,731	16,722	115,889	92,965	22,924
August	48,115	43,105	5,010	56,935	29,052	27,883	105,050	72,157	32,893
September p.	44,696	63,807	-19,111	43,605	30,805	12,800	88,301	94,612	-6,311
October p.	51,328	47,243	4,085	220,178	33,028	187,150	271,506	80,271	191,235

1/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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Table 5.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign stocks			Foreign bonds			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008,188	3,152,640	855,548
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220,533	227,897	-7,364
1943	23,278	19,791	3,487	446,367	372,158	74,209	469,645	391,949	77,696
1944	26,601	22,078	4,523	314,262	225,289	88,973	340,863	247,367	93,496
1945	37,328	54,789	-17,461	318,113	347,269	-29,156	355,441	402,058	-46,617
1946	65,247	65,610	-363	755,936	490,446	265,490	821,183	556,056	265,127
1947	57,118	42,558	14,560	658,741	634,289	24,452	715,859	676,847	39,012
1948	81,715	96,744	-15,029	211,621	291,424	-79,803	293,336	388,168	-94,832
1949	88,815	70,788	18,027	321,243	311,470	9,773	410,058	382,258	27,800
1950	173,788	198,168	-24,380	589,232	710,239	-121,007	763,020	908,407	-145,387
1951	272,251	348,666	-76,415	500,449	801,023	-300,574	772,700	1,149,689	-376,989
1952-January	34,423	29,858	4,565	33,069	36,536	-3,467	67,492	66,394	1,098
February	29,428	28,055	1,373	18,975	50,668	-31,693	48,403	78,723	-30,320
March	22,005	35,833	-13,828	21,507	23,437	-1,930	43,512	59,270	-15,758
April	28,872	44,921	-16,049	47,713	93,804	-46,091	76,585	138,725	-62,140
May	18,982	20,422	-1,440	40,274	189,631	-149,357	59,256	210,053	-150,797
June	19,172	29,806	-10,634	52,511	30,161	22,350	71,683	59,967	11,716
July	23,866	33,007	-9,141	52,841	24,189	28,652	76,707	57,196	19,511
August	24,066	22,694	1,372	57,944	28,238	29,706	82,010	50,932	31,078
September p.	24,645	24,470	175	38,946	22,498	16,448	63,591	46,968	16,623
October p.	22,066	20,778	1,288	80,176	76,499	3,677	102,242	97,277	4,965

n.a. Not available.
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Section II - Summary by Countries

Table 1.- Net Movement of Capital and of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Country	Net capital movement					Short-term banking funds				
	1952					1952				
	June	July	August	September p	October p	June	July	August	September p	October p
Europe:										
Austria	-3,325	2,365	8,703	13,608 r	6,389	-3,557	2,384	8,717	13,613 r	2,441
Belgium	-12,741	5,303	347	-5,410 r	-10,608	-13,804	7,002	-31	-5,651 r	-9,863
Czechoslovakia	-78	47	28	237	-317	-75	43	29	237	-317
Denmark	-1,787	3,425	8,140	6,063 r	9,777	-2,378	3,158	7,664	5,962 r	9,201
Finland	-2,104	1,513	2,267	973	-263	-2,108	1,511	2,271	960	-263
France	34,578	45,434	55,126	9,213 r	-57,666	31,884	45,216	53,653	8,886 r	-57,754
Germany	66,371	10,564	-8,664	26,842	47,142	66,386	10,627	-8,732	26,900	47,563
Greece	973	-3,055	703	346 r	1,395	649	-3,044	709	330 r	1,386
Italy	-17,559	27,187	6,881	2,358 r	17,961	-17,276	26,690	7,169	1,857 r	17,219
Netherlands	43,427	30,146	51,909	42,626 r	35,967	47,273	37,482	58,771	46,363 r	39,032
Norway	-5,790	1,678	5,026	3,093 r	5,995	-5,813	1,261	4,989	2,937 r	5,825
Poland	158	2,139	-2,086	-842	1,404	166	2,151	-1,667	-847	1,418
Portugal	-2,295	5,492	3,509	1,530 r	-4,360	-2,406	5,351	3,489	1,643 r	-4,137
Rumania	-51	-328	2	-19	361	-51	-328	2	-19	361
Spain	3,265	-244	1,500	1,703 r	5,127	-1,412	-509	1,414	1,746 r	5,015
Sweden	3,017	2,056	7,707	508 r	4,244	3,115	1,752	7,671	365 r	3,956
Switzerland	-3,025	29,695	657	3,148 r	26,077	-1,301	18,626	-7,374	-4,500 r	18,215
U. S. S. R.	-254	61	69	2,967 r	237	-254	61	69	2,967	237
United Kingdom	44,102	64,658	-8,379	37,235 r	50,328	42,268	60,121	-15,693	45,997 r	5,673
Yugoslavia	3,271	2,456	-1,613	-2,496 r	-1,794	3,271	2,457	-1,613	-2,497 r	-1,794
Other Europe	-6,799	-1,828	1,381	99 r	-411	-7,232	-2,928	1,015	297 r	-989
Total Europe	143,354	228,764	133,213	143,782 r	137,565	137,344	219,084	122,422	147,546 r	82,447
Canada	37,842	74,631	24,146	6,121 r	-1,658	22,576	46,065	-20,424	-9,047 r	-166,093
Latin America:										
Argentina	-21,323	-15,023	-2,804	703 r	2,237	-21,700	-15,130	-2,802	428 r	2,609
Bolivia	944	-1,065	1,132	-647	-3,304	926	-1,100	1,150	-664	-3,373
Brazil	-45,279	-21,899	-15,682	30,341 r	3,201	-46,575	-22,022	-16,542	30,038 r	2,893
Chile	3,914	3,125	7,127	-1,554 r	7,625	3,737	3,172	6,839	-1,723 r	7,631
Colombia	-7,724	4,742	8,591	5,242 r	-3,010	-7,900	4,575	8,045	5,031 r	-3,167
Cuba	2,661	3,837	22,204	-2,297 r	-28,565	2,584	3,915	21,116	-2,024 r	-38,272
Dominican Republic	-834	1,156	-1,122	-3,039	-3,086	-845	1,008	-1,120	-3,285	-3,147
Guatemala	-1,754	-1,909	-1,058	-1,502 r	-539	-1,796	-1,575	-1,552	-1,481 r	-609
Mexico	31,859	17,099	13,236	-5,061 r	11,112	31,164	16,174	12,411	-5,618 r	8,591
Netherlands West Indies and Surinam	3,835	-3,321	6,636	3,108 r	1,137	3,823	-3,123	6,459	3,104 r	866
Peru	1,193	651	1,490	-1,141 r	3,972	1,279	527	1,645	-1,544 r	4,155
Republic of Panama	-8,713	-361	1,074	-247 r	3,572	2,917	-360	4,199	3,420 r	2,002
El Salvador	-465	-4,026	-2,103	-4,818 r	-5,828	-485	-4,041	-2,117	-4,881 r	-5,901
Uruguay	4,518	1,780	3,654	-1,403 r	9,874	4,549	2,288	2,198	-1,471 r	10,406
Venezuela	-7,607	178	-22,126	46,873 r	-13,495	-8,453	878	-22,659	46,664 r	-14,140
Other Latin America	6,480	5,785	-1,006	-775 r	-2,597	6,382	6,007	-465	-930 r	-2,660
Total Latin America	-32,295	-9,251	19,243	63,783 r	-17,694	-30,393	-8,807	16,805	65,114 r	-32,116
Asia:										
China Mainland	2,001	-1,842	161	43	59	1,590	-1,569	163	35	34
Formosa	-4,579	480	3,739	2,366	-628	-4,500	567	3,794	2,391	-729
Hong Kong	3,009	4,479	1,068	2,089	-1,152	2,549	3,889	968	2,043	-1,692
India	-7,711	5,892	-5,690	4,882 r	-803	-7,688	5,891	-5,509	4,845 r	-812
Indonesia	-14,558	-21,561	-38,387	-24,022 r	-22,221	-14,557	-21,539	-39,695	-27,212 r	-22,581
Iran	-2,342	3,890	-1,378	-3,988 r	1,001	-2,396	3,924	-1,373	-3,989 r	998
Israel	-9,174	-6,069	2,787	-6,420 r	7,027	-5,042	-3,424	4,325	-4,299 r	9,845
Japan	4,219	-1,245	15,440	31,927 r	2,268	4,046	-1,192	15,455	31,889 r	-7,677
Philippines	1,761	4,372	-241	288 r	-583	2,712	2,367	-337	65 r	-810
Thailand	1,687	8,437	8,738	13,614	9,362	846	8,437	7,669	13,919	9,091
Turkey	-7,462	-12,363	-19,982	-19,655 r	5,544	-7,459	-12,359	-19,986	-19,685 r	5,554
Other Asia	-6,686	-4,139	-2,617	42,615 r	2,452	-6,701	-4,515	-2,555	42,322 r	2,579
Total Asia	-39,835	-19,669	-36,362	43,739 r	2,326	-36,600	-19,923	-37,301	42,324 r	-6,160
Other countries:										
Australia	5,658	370	35,768	-27,289 r	-4,235	5,558	320	35,360	-27,326 r	-4,507
Belgian Congo	4,227	2,599	10,075	6,974	6,277	4,237	2,592	10,078	6,972	6,277
Egypt and Anglo-Egyptian Sudan	-579	-870	-12,943	-13,550	-19,402	-636	-838	-12,986	-12,559	-19,470
Union of South Africa	-1,107	1,193	3,500	-2,155	2,986	-1,482	1,250	3,357	-2,466	2,663
Other	1,187	308	5,596	1,605 r	1,268	638	-309	5,372	1,000 r	1,738
Total other countries	9,386	3,600	41,996	-34,415 r	-13,106	8,315	3,015	41,181	-34,379 r	-13,299
International	-10,024	83,524	7,669	7,969 r	-17,238	-9,790	83,068	7,353	7,086 r	28,920
Grand total	108,428	361,599	189,905	230,979 r	90,215	91,452	322,902	130,036	218,644 r	-106,301

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Section II - Summary by Countries

Table 2.- Net Movement in Brokerage Balances and Long-Term Security Transactions by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States or net sales by foreigners)

Country	Movement in brokerage balances, 1952					Transactions in long-term securities, domestic and foreign, 1952				
	June	July	August	September p	October p	June	July	August	September p	October p
Europe:										
Austria	16	-7	-11	-	-3	216	-12	-3	-5	3,951
Belgium	44	-36	-217	128	203	1,019	-1,663	595	113	-348
Czechoslovakia	-2	-2	-	-	-	-	6	-1	-	-
Denmark	-22	43	79	-12	182	613	224	397	113	394
Finland	4	-	-1	-	-	-	2	-3	13	-
France	175	-100	-170	288 r	-187	2,519	318	1,643	39	275
Germany	-14	-39	90	-31	-191	-1	-24	-2	-27	-230
Greece	-13	3	9	10	2	337	-14	-15	6	7
Italy	54	-245	-304	342 r	-449	-337	742	16	159	1,191
Netherlands	3,072	737	-3,435	-724 r	-252	-6,918	-8,073	-3,427	-3,013	-2,833
Norway	22	364	23	-116	-64	1	53	94	272	234
Poland	-8	7	-7	-	-	-	-19	-12	3	-14
Portugal	-46	-29	87	45	-137	157	170	-67	-158	-86
Rumania	-	-	-	-	-	-	-	-	-	-
Spain	11	-32	4	4	140	4,666	297	82	-47	-28
Sweden	15	-50	-17	97 r	60	-113	354	53	46	228
Switzerland	-2,130	-1,076	-995	-158 r	-19	406	12,145	9,026	7,806	7,881
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	994	-1,557	1,274	-1,653 r	1,736	840	6,094	6,040	-7,109	42,917
Yugoslavia	-	-	-	1	-	-	-1	-	-	-
Other Europe	64	-53	261	-23	-121	369	1,153	105	-175	699
Total Europe	2,236	-2,072	-3,330	-1,802 r	900	3,774	11,732	14,121	-1,962	54,238
Canada	-292	339	593	632 r	-1,786	15,558	28,227	43,977	14,536	166,221
Latin America:										
Argentina	140	-736	54	152	-321	237	843	-56	123	-51
Bolivia	-8	18	-6	10	-28	26	17	-12	7	97
Brazil	337	-4	253	-64	-151	999	127	607	367	459
Chile	-1	-116	144	-109	15	178	69	144	278	-21
Colombia	-1,068	-184	90	1,522 r	359	1,244	351	456	-1,311	-202
Cuba	615	57	-97	-62 r	174	-538	-135	1,185	-211	9,533
Dominican Republic	5	-31	-8	19	52	6	179	6	227	9
Guatemala	61	3	28	9	-21	-19	-337	466	-30	91
Mexico	532	-23	-110	-147 r	281	163	948	935	704	2,240
Netherlands West Indies and Surinam	55	-60	47	-12	-69	-43	-138	130	16	340
Peru	-88	73	-203	397	-329	2	51	48	6	146
Republic of Panama	149	430	-637	-72	413	-5,779	-431	-2,488	-3,595	1,157
El Salvador	1	4	-6	-1	8	19	11	20	14	65
Uruguay	-575	-909	780	443	-188	544	401	676	-375	-344
Venezuela	247	-555	414	-359	225	599	-145	119	568	420
Other Latin America	73	49	-307	178	-202	25	-271	-234	-23	265
Total Latin America	475	-1,984	436	1,904 r	218	-2,377	1,540	2,002	-3,235	14,204
Asia:										
China Mainland	8	3	-18	-13	19	403	-276	16	21	6
Formosa	-14	3	-35	-14	1	-65	-90	-20	-11	100
Hong Kong	-473	-161	-15	-174	279	933	731	115	220	221
India	-	2	-76	40	-	-23	-1	-105	-3	9
Indonesia	-	-	-1,406	1,174	233	-1	-22	2,724	2,016	127
Iran	-16	1	-1	-	3	70	-35	-4	1	-
Israel	18	-	-21	26	10	-4,150	-2,645	-1,517	-2,147	-2,828
Japan	95	-106	-10	41	-28	78	53	-5	-3	9,973
Philippines	-11	9	-28	3	-6	-940	1,996	344	220	233
Thailand	2	-	-41	-353	97	889	-	1,110	48	174
Turkey	1	-5	-	-2	-1	-4	1	4	32	-9
Other Asia	102	90	-97	70	-27	-87	286	35	223	-100
Total Asia	-288	-164	-1,748	798	560	-2,947	18	2,687	617	7,906
Other countries:										
Australia	59	22	-5	-35	-21	41	28	413	72	293
Belgian Congo	1	7	-10	-	-	-11	-	7	2	-
Egypt and Anglo-Egyptian Sudan	3	-22	10	10	35	54	-10	33	-1,001	33
Union of South Africa	74	-164	7	125	109	301	107	136	186	214
Other	38	300	-55	391	281	511	317	279	214	-751
Total other countries	175	143	-53	491	404	896	442	868	-527	-211
International	-	-	-	-	-	-234	456	316	883	-46,158
Grand total	2,306	-3,738	-4,102	2,023 r	316	14,670	42,435	63,971	10,312	196,200

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Section II - Summary by Countries

Table 3.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Claims on foreigners 1952 June	July	August	September p	October p	Liabilities to foreigners 1952 June	July	August	September p	October p
Europe:										
Austria	33	39	65	117	1,004	49,546	51,936	60,679	74,344	77,672
Belgium	13,851	12,942	11,479	11,764	13,249	137,455	143,548	142,054	136,688	128,310
Czechoslovakia	3	2	3	5	5	551	593	623	862	545
Denmark	3,486	3,579	2,242	3,454	2,834	34,226	37,477	43,804	50,978	59,559
Finland	2,905	2,830	2,246	2,799	3,813	21,300	22,736	24,423	25,936	26,687
France	11,743	11,569	9,244	9,317	10,930	299,234	344,276	395,604	404,563	348,422
Germany	23,175	23,723	25,698	27,471	27,990	453,105	464,280	457,503	486,176	534,258
Greece	115	159	162	232	192	41,721	38,721	39,433	39,833	41,179
Italy	30,423	28,590	24,635	19,621	16,390	266,814	291,671	294,889	291,728	305,716
Netherlands	3,137	3,768	3,282	2,567	2,739	203,042	241,155	299,440	345,088	384,312
Norway	1,595	1,789	1,809	1,965	1,670	94,596	96,051	100,980	104,073	109,603
Poland	40	40	39	30	30	2,585	4,736	3,068	2,212	3,630
Portugal	735	675	618	597	508	40,614	45,885	49,317	50,939	46,713
Rumania	7	7	6	4	6	6,033	5,705	5,706	5,685	6,048
Spain	14,289	14,283	12,549	13,485	12,566	18,481	17,966	17,646	20,328	24,424
Sweden	2,709	3,132	1,878	2,184	3,336	68,386	70,561	76,978	77,649	82,757
Switzerland	9,841	7,966	9,823	8,395	7,950	600,798	617,549	612,032	606,104	623,874
U. S. S. R.	-	-	-	-	-	1,975	2,036	2,105	5,072	5,309
United Kingdom	36,165	30,905	32,227	26,780	35,822	793,198	848,059	833,688	874,238	888,955
Yugoslavia	2,316	515	3,402	7,307	8,047	10,737	11,393	12,667	14,075	13,021
Other Europe	3,567	3,509	4,323	3,637	3,794	47,628	44,642	46,471	46,102	45,250
Total Europe	160,155	150,022	143,730	141,751	152,875	3,192,025	3,400,976	3,519,106	3,662,673	3,756,244
Canada	53,898	45,090	53,320	63,909	73,661	1,503,042	1,540,299	1,528,105	1,529,647	1,373,306
Latin America:										
Argentina	8,187	7,216	7,551	8,606	8,111	146,827	130,726	128,259	129,742	131,856
Bolivia	8,431	8,658	6,755	6,171	7,037	24,100	23,227	22,474	21,226	18,719
Brazil	358,321	392,622	403,888	374,675	355,360	80,930	93,209	87,933	88,758	72,336
Chile	26,120	27,032	22,977	21,616	18,284	54,340	58,424	61,208	58,124	62,423
Colombia	35,039	34,467	34,235	32,060	34,851	73,615	77,618	85,431	88,287	87,911
Cuba	51,787	52,458	51,558	33,583	36,122	316,638	321,224	341,440	321,441	285,708
Dominican Republic	2,174	1,943	1,789	1,767	1,605	50,426	51,203	49,929	46,622	43,313
Guatemala	4,067	3,661	3,217	2,752	3,169	38,343	36,362	34,366	32,420	32,228
Mexico	77,952	71,244	91,671	92,032	82,841	195,669	205,135	237,973	232,716	232,116
Netherlands West Indies and Surinam	1,183	1,192	1,130	1,240	1,170	32,248	29,134	35,531	38,745	39,541
Peru	10,939	10,948	10,737	10,273	11,638	56,523	57,059	58,493	56,485	62,005
Republic of Panama	5,906	6,254	3,256	3,719	4,363	73,333	73,321	74,522	78,405	81,051
El Salvador	5,430	5,305	5,323	5,070	7,140	36,775	32,609	30,510	25,426	21,595
Uruguay	30,475	32,118	25,726	20,622	14,303	97,593	101,524	97,330	90,755	94,842
Venezuela	32,086	32,417	32,402	31,728	33,109	129,810	132,019	108,345	154,335	141,576
Other Latin America	11,500	12,533	13,005	12,377	13,808	109,171	116,211	116,218	114,660	113,431
Total Latin America	669,597	700,068	715,220	658,291	632,911	1,516,341	1,538,005	1,569,962	1,578,147	1,520,651
Asia:										
China Mainland	1,925	2,701	2,691	2,686	2,639	39,129	38,336	38,489	38,519	38,506
Formosa	5,410	5,410	5,565	7,452	7,450	37,400	37,967	41,916	46,194	45,463
Hong Kong	2,418	794	1,320	1,016	862	65,862	68,127	69,621	71,360	69,554
India	6,506	5,497	4,237	3,738	3,503	56,728	61,610	54,841	59,187	58,140
Indonesia	1,398	488	607	660	875	176,478	154,029	114,453	87,294	64,928
Iran	10,694	10,334	9,553	9,286	10,060	21,144	24,708	22,554	18,298	20,070
Israel	27,727	27,449	22,904	22,764	18,690	30,464	26,762	26,542	22,103	27,874
Japan	14,327	10,373	13,286	10,093	12,582	730,725	725,579	743,947	772,643	767,455
Philippines	20,478	6,913	10,260	5,261	6,441	333,025	321,827	324,617	319,683	320,053
Thailand	2,660	2,339	3,548	3,778	3,367	126,766	134,882	143,760	157,909	166,589
Turkey	15,437	16,672	37,023	55,673	51,010	20,572	9,448	9,813	8,778	9,669
Other Asia	9,032	16,259	17,365	19,212	15,303	151,724	154,436	152,987	197,156	195,826
Total Asia	118,012	105,229	128,359	141,619	132,782	1,790,017	1,757,711	1,743,540	1,799,124	1,784,127
Other countries:										
Australia	11,972	9,582	8,033	8,231	8,677	49,508	47,438	81,249	54,121	50,060
Belgian Congo	8,687	8,239	7,870	6,874	6,742	72,611	74,755	84,464	90,440	96,585
Egypt and Anglo-Egyptian Sudan	228	156	525	559	522	117,699	116,789	104,172	91,647	72,140
Union of South Africa	4,694	3,743	3,481	3,051	2,338	10,893	11,152	14,247	11,351	13,301
Other	4,860	4,080	3,782	4,689	3,949	82,540	81,451	56,525	88,432	89,430
Total other countries	30,441	25,800	23,691	23,404	22,228	333,211	331,585	370,657	335,991	321,516
International	-	-	-	1	20	1,703,416	1,786,484	1,793,837	1,800,924	1,829,863
Grand total	1,032,103	1,026,209	1,066,320	1,028,975	1,014,477	10,038,052	10,355,060	10,525,207	10,706,506	10,585,707

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Table 4.- Foreign Debit and Credit Balances in Brokerage Accounts

(Position at end of month in thousands of dollars)

Country	Debit balances (due from foreigners) 1952 June	July	August	September p	October p	Credit balances (due to foreigners) 1952 June	July	August	September p	October p
Europe:										
Austria	4	-	9	10	11	17	6	4	5	3
Belgium	374	230	150	115	78	3,148	2,968	2,671	2,764	2,930
Czechoslovakia	-	-	-	-	-	2	-	-	-	-
Denmark	271	218	146	180	67	124	114	121	143	212
Finland	-	-	-	-	-	2	2	1	1	1
France	1,995	1,969	1,899	1,674	1,591	3,954	3,868	3,588	3,691	3,421
Germany	105	128	89	118	275	66	50	101	99	65
Greece	13	10	6	8	6	10	10	15	27	27
Italy	413	392	344	303	334	1,295	1,329	977	1,278	860
Netherlands	340	638	326	343	314	8,299	9,334	5,587	4,880	4,599
Norway	458	254	284	235	290	442	602	695	490	481
Poland	-	-	-	-	-	-	7	-	-	-
Portugal	53	38	27	7	56	168	124	200	225	137
Rumania	2	2	2	2	2	13	13	13	13	13
Spain	239	225	243	249	150	263	217	239	249	290
Sweden	299	64	158	80	65	425	140	217	236	281
Switzerland	4,958	5,032	5,098	5,216	5,241	28,173	27,171	26,242	26,202	26,208
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	2,639	4,690	3,141	4,419	3,795	4,904	5,398	5,123	4,748	5,860
Yugoslavia	-	-	-	-	-	16	16	16	17	17
Other Europe	12	15	67	72	69	459	409	722	704	580
Total Europe	12,135	13,905	11,949	13,031	12,344	52,080	51,778	46,492	45,772	45,985
Canada	5,499	6,722	6,592	6,088	6,311	6,769	8,331	8,794	8,917	7,399
Latin America:										
Argentina	373	384	364	370	423	2,224	1,499	1,533	1,691	1,423
Bolivia	34	12	18	15	9	99	95	95	102	68
Brazil	852	933	674	779	1,000	993	1,070	1,064	1,105	1,175
Chile	458	591	399	532	493	855	832	824	848	824
Colombia	1,300	1,371	1,179	129	129	1,366	1,253	1,151	1,623	1,982
Cuba	5,197	5,166	5,202	5,089	4,938	2,104	2,130	2,069	1,894	1,917
Dominican Republic	1	1	3	-	-	69	38	32	48	100
Guatemala	3	3	1	1	2	245	248	274	283	263
Mexico	1,884	1,841	1,990	1,908	2,068	2,206	2,140	2,179	1,950	2,391
Netherlands West Indies and Surinam	14	27	2	21	88	200	153	175	182	180
Peru	49	39	196	235	219	223	286	240	676	331
Republic of Panama	244	223	347	275	304	2,434	2,843	2,330	2,186	2,628
El Salvador	1	1	-	2	-	8	12	5	6	12
Uruguay	1,060	952	720	664	684	6,542	5,525	6,073	6,460	6,292
Venezuela	1,283	1,192	1,212	1,250	1,227	4,092	3,446	3,880	3,559	3,761
Other Latin America	350	317	453	334	499	494	510	339	398	361
Total Latin America	13,103	13,013	12,760	11,604	12,083	24,154	22,080	22,263	23,011	23,708
Asia:										
China Mainland	4	6	5	26	2	63	70	51	59	54
Formosa	14	14	29	28	30	36	39	19	4	7
Hong Kong	421	498	695	686	706	2,194	2,110	2,292	2,109	2,408
India	100	100	134	97	94	65	67	25	28	25
Indonesia	7	7	1,418	239	9	2	2	7	2	5
Iran	1	-	2	2	2	4	4	5	5	8
Israel	7	7	32	2	16	37	37	41	37	61
Japan	48	2	2	1	1	208	56	46	86	58
Philippines	39	22	47	45	49	41	33	30	31	29
Thailand	-	-	173	398	346	4	4	136	8	53
Turkey	1	1	1	3	3	31	26	26	26	25
Other Asia	28	62	26	32	138	491	615	482	558	637
Total Asia	670	719	2,564	1,559	1,396	3,178	3,063	3,160	2,953	3,370
Other countries:										
Australia	19	19	6	49	7	92	114	96	104	41
Belgian Congo	-	-	-	-	-	5	12	2	2	2
Egypt and Anglo-Egyptian Sudan	1	3	1	1	8	103	83	91	101	143
Union of South Africa	23	218	13	8	14	431	462	264	384	499
Other	140	129	165	95	60	1,294	1,583	1,564	1,885	2,131
Total other countries	183	369	185	153	89	1,925	2,254	2,017	2,476	2,816
International	-	-	-	-	-	-	-	-	-	-
Grand total	31,590	34,728	34,050	32,430	32,223	88,106	87,506	82,726	83,129	83,238

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Section III - Details for Month of August 1952

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	65	65	34	28	3	-	-	-	-	-
Belgium	11,479	11,179	1,288	430	4,604	4,857	300	281	2	17
Czechoslovakia	3	-	-	-	-	-	3	2	1	-
Denmark	2,242	2,180	-	-	75	2,105	62	59	3	-
Finland	2,246	2,244	144	-	175	1,925	2	2	-	-
France	9,244	8,571	1,271	5,457	580	1,263	673	183	4	486
Germany	25,698	24,894	12,420	4,001	1,499	6,974	804	804	-	-
Greece	162	162	31	32	99	-	-	-	-	-
Italy	24,635	23,969	3,269	2,489	2,903	15,308	666	204	26	436
Netherlands	3,282	2,943	591	42	1,405	905	339	328	11	-
Norway	1,809	1,729	266	100	360	1,003	80	80	-	-
Poland	39	39	9	-	30	-	-	-	-	-
Portugal	618	570	43	18	447	62	48	48	-	-
Rumania	6	3	-	-	3	-	3	3	-	-
Spain	12,549	12,452	6,579	52	1,400	4,421	97	49	48	-
Sweden	1,878	1,647	115	17	940	575	231	225	6	-
Switzerland	9,823	5,559	1,366	2,364	1,664	165	4,264	4,235	2	27
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	32,227	10,581	1,034	7,244	1,569	734	21,646	20,536	629	481
Yugoslavia	3,402	3,381	3,363	3	15	-	21	20	1	-
Other Europe	4,323	4,176	1,305	1,991	459	421	147	137	10	-
Total Europe	145,730	116,344	33,128	24,268	18,230	40,718	29,386	27,196	743	1,447
Canada	53,320	17,400	157	5,935	4,994	6,314	35,920	32,824	1,719	1,377
Latin America:										
Argentina	7,551	7,219	328	1,525	5,366	-	332	42	290	-
Bolivia	6,755	6,755	3,193	143	3,419	-	-	-	-	-
Brazil	403,888	403,846	29,187	21,834	265,484	87,341	42	4	-	38
Chile	22,977	22,928	3,634	2,761	10,037	6,496	49	3	46	-
Colombia	34,235	34,063	5,538	2,668	15,148	10,709	172	158	1	13
Cuba	51,558	51,306	15,228	9,643	9,954	16,481	252	247	5	-
Dominican Republic	1,789	1,789	-	449	1,340	-	-	-	-	-
Guatemala	3,217	3,217	139	226	2,602	250	-	-	-	-
Mexico	91,671	89,021	40,937	13,615	8,155	26,314	2,650	922	30	1,698
Netherlands West Indies and Surinam	1,130	1,130	-	12	1,118	-	-	-	-	-
Peru	10,737	10,663	248	210	9,177	1,028	74	35	39	-
Republic of Panama	3,256	3,256	-	1,469	1,272	515	-	-	-	-
El Salvador	5,323	5,323	119	562	2,247	2,395	-	-	-	-
Uruguay	25,726	25,436	20,896	1,781	2,273	486	290	290	-	-
Venezuela	32,402	31,574	1,816	5,572	21,105	3,081	828	459	-	369
Other Latin America	13,005	12,979	918	843	10,751	467	26	20	6	-
Total Latin America	715,220	710,505	122,181	63,313	369,448	155,563	4,715	2,180	417	2,118
Asia:										
China Mainland	2,691	2,685	2,633	33	17	2	6	6	-	-
Formosa	5,565	5,565	5,563	-	2	-	-	-	-	-
Hong Kong	1,320	1,281	109	313	859	-	39	38	1	-
India	4,237	2,478	418	1	1,833	226	1,759	1,751	8	-
Indonesia	607	606	27	-	579	-	1	1	-	-
Iran	9,553	9,537	768	11	8,758	-	16	-	16	-
Israel	22,904	22,903	12,343	295	2,389	7,876	1	1	-	-
Japan	13,286	13,261	7,969	2,188	2,668	436	25	24	1	-
Philippines	10,260	10,206	7,776	195	1,817	418	54	23	31	-
Thailand	3,548	3,548	2,259	-	1,289	-	-	-	-	-
Turkey	37,023	37,018	36,551	53	414	-	5	5	-	-
Other Asia	17,365	16,500	12,951	453	3,045	51	865	865	-	-
Total Asia	128,359	125,588	89,367	3,542	23,670	9,009	2,771	2,714	57	-
Other countries:										
Australia	8,033	6,710	84	39	3,876	2,711	1,323	635	289	399
Belgian Congo	7,870	7,853	10	160	6,440	1,243	17	17	-	-
Egypt and Anglo-Egyptian Sudan	525	513	7	-	487	19	12	11	1	-
Union of South Africa	3,481	3,269	50	403	2,580	236	212	135	6	71
Other	3,782	3,711	452	116	2,642	501	71	71	-	-
Total other countries	23,691	22,056	603	718	16,025	4,710	1,635	869	296	470
International	-	-	-	-	-	-	-	-	-	-
Grand total	1,066,320	991,893	245,436	97,776	432,367	216,314	74,427	65,783	3,232	5,412

Section III - Details for Month of August 1952

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	60,679	59,269	27,025	3,200	29,044	1,410	1,377	33	-	-	-	-
Belgium	142,054	75,286	49,243	2,313	23,730	66,284	57,128	4,098	5,058	484	477	7
Czechoslovakia	623	162	157	-	5	461	461	-	-	-	-	-
Denmark	43,804	32,432	15,439	16,725	268	11,372	8,353	1,148	1,871	-	-	-
Finland	24,423	19,891	19,890	-	1	4,532	4,532	-	-	-	-	-
France	395,604	333,901	225,095	99,050	9,756	60,458	57,800	2,185	473	1,245	1,228	17
Germany	457,503	454,723	230,249	187,000	37,474	2,745	2,696	40	9	35	35	-
Greece	39,433	30,160	20,011	10,000	149	9,271	7,541	1,662	68	2	-	2
Italy	294,885	261,201	130,781	113,926	16,494	33,677	23,514	9,698	465	7	3	4
Netherlands	299,440	282,245	99,924	174,556	7,765	17,185	14,434	2,531	220	10	8	2
Norway	100,980	78,004	24,785	43,054	10,165	22,926	21,528	540	858	50	50	-
Poland	3,068	2,609	2,607	-	2	459	457	-	2	-	-	-
Portugal	49,317	37,455	36,967	248	240	11,858	11,832	20	6	4	4	-
Rumania	5,706	4,608	4,608	-	-	1,089	1,089	-	-	9	-	9
Spain	17,646	9,487	9,209	-	278	8,155	7,939	195	21	4	4	-
Sweden	76,978	65,442	45,150	6,000	14,292	11,297	7,270	114	3,913	239	239	-
Switzerland	612,032	476,961	301,661	78,346	96,954	133,363	105,208	5,115	23,040	1,708	1,577	131
U. S. S. R.	2,105	1,770	1,768	-	2	335	331	-	4	-	-	-
United Kingdom	833,688	520,868	430,307	86,769	3,792	272,272	165,931	105,392	949	40,548	40,420	128
Yugoslavia	12,667	11,880	10,422	-	1,458	787	787	-	-	-	-	-
Other Europe	46,471	35,027	26,686	7,789	552	11,431	10,558	872	1	13	13	-
Total Europe	3,519,106	2,793,381	1,711,984	828,976	252,421	681,367	510,766	133,643	36,958	44,358	44,058	300
Canada	1,528,105	1,232,491	281,261	943,955	7,275	282,200	193,919	87,613	668	13,414	13,050	364
Latin America:												
Argentina	128,259	91,143	87,609	6	3,534	37,071	36,897	149	25	43	31	12
Bolivia	22,474	10,256	10,253	-	3	12,188	12,172	11	5	30	-	30
Brazil	87,933	51,731	41,410	-	10,321	36,187	35,808	9	370	15	15	-
Chile	61,208	28,595	28,425	-	170	32,612	32,590	12	10	1	1	-
Colombia	85,431	55,053	53,850	-	1,203	30,374	30,203	167	4	4	-	4
Cuba	341,440	282,685	124,257	141,235	17,193	58,755	58,074	479	202	-	-	-
Dominican Republic	49,929	35,907	35,308	-	599	14,022	13,997	25	-	-	-	-
Guatemala	34,366	16,516	12,188	800	3,528	17,850	17,830	20	-	-	-	-
Mexico	237,973	148,812	147,882	-	930	88,841	83,998	4,668	175	320	87	233
Netherlands West Indies and Surinam	35,531	30,240	20,965	8,725	550	5,291	5,145	75	71	-	-	-
Peru	58,493	28,908	28,696	-	212	29,585	29,394	129	62	-	-	-
Republic of Panama	74,522	24,895	24,868	-	27	49,627	43,045	3,877	2,705	-	-	-
El Salvador	30,510	19,349	5,204	14,100	45	11,161	11,055	-	106	-	-	-
Uruguay	97,330	29,572	25,926	400	3,646	67,270	60,468	156	6,646	488	397	91
Venezuela	108,345	61,371	61,226	-	145	46,974	42,416	4,488	70	-	-	-
Other Latin America	116,218	84,243	59,451	8,947	15,745	31,995	30,556	1,001	438	80	80	-
Total Latin America	1,569,962	999,178	767,114	174,213	57,851	569,803	543,648	15,266	10,889	981	611	370
Asia:												
China Mainland	38,489	28,706	28,153	342	211	9,783	9,020	763	-	-	-	-
Formosa	41,916	35,581	34,471	1,110	-	6,335	6,335	-	-	-	-	-
Hong Kong	69,621	26,919	26,062	-	857	42,498	42,109	139	250	204	204	-
India	54,841	50,830	33,004	16,325	1,501	3,347	3,338	-	9	664	664	-
Indonesia	114,453	113,053	44,226	68,128	699	1,400	1,400	-	-	-	-	-
Iran	22,554	14,080	13,956	-	124	8,474	8,471	-	3	-	-	-
Israel	26,542	22,189	22,172	-	17	4,353	2,967	1,386	-	-	-	-
Japan	743,947	730,632	719,331	10,777	524	13,314	13,314	-	-	1	1	-
Philippines	324,617	303,795	288,361	4,000	11,434	20,793	20,708	85	-	29	29	-
Thailand	143,760	140,387	12,139	127,128	1,120	3,373	3,373	-	-	-	-	-
Turkey	9,813	5,424	5,349	-	75	4,389	4,388	-	1	-	-	-
Other Asia	152,987	117,403	88,589	24,904	3,910	35,335	35,224	84	27	249	249	-
Total Asia	1,743,540	1,588,999	1,315,813	252,714	20,472	153,394	150,647	2,457	290	1,147	1,147	-
Other countries:												
Australia	81,249	77,537	75,517	-	2,020	2,948	2,830	100	18	764	764	-
Belgian Congo	84,464	83,521	34,802	48,715	4	943	566	277	100	-	-	-
Egypt and Anglo-Egyptian Sudan	104,172	99,631	21,111	78,500	20	4,523	3,994	500	29	18	18	-
Union of South Africa	14,247	8,889	7,978	900	11	4,386	4,368	10	8	972	971	1
Other	86,525	67,663	58,809	1,160	7,694	18,430	17,535	369	526	432	418	14
Total other countries	370,657	337,241	198,217	129,275	9,749	31,230	29,293	1,256	681	2,186	2,171	15
International	1,793,837	1,793,837	91,422	1,665,590	36,825	-	-	-	-	-	-	-
Grand total	10,525,207	8,745,127	4,365,811	3,994,723	384,593	1,717,994	1,428,273	240,235	49,486	62,086	61,037	1,049

Section III - Details for Month of August 1952

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	10	-	-	10	-	-	13	-	-	13	-	-
Belgium	3,888	1,371	60	1,689	307	461	3,293	1,222	89	1,444	266	272
Czechoslovakia	-	-	-	-	-	-	1	-	1	-	-	-
Denmark	580	-	7	114	449	10	183	-	35	134	8	6
Finland	-	-	-	-	-	-	3	-	-	3	-	-
France	4,803	10	703	2,059	542	1,489	3,160	539	71	1,476	441	633
Germany	46	-	14	20	-	12	48	-	15	19	-	14
Greece	11	-	-	11	-	-	26	9	-	17	-	-
Italy	874	27	14	680	120	33	858	5	49	310	17	477
Netherlands	4,873	18	43	1,707	817	2,288	8,300	124	81	2,077	1,639	4,379
Norway	286	15	4	98	108	61	192	6	-	97	88	1
Poland	-	-	-	-	-	-	412	-	-	30	67	315
Portugal	157	-	-	15	79	63	224	-	-	8	207	9
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	97	-	7	85	-	5	15	4	-	6	5	-
Sweden	91	20	36	8	14	13	38	-	2	-	36	-
Switzerland	25,855	1,033	3,147	16,506	1,189	3,980	16,829	1,458	1,111	11,173	1,444	1,643
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	26,501	15,926	779	7,363	1,161	1,272	20,461	8,344	722	7,989	2,909	497
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	469	3	6	416	42	2	364	45	2	218	72	27
Total Europe	68,541	18,423	4,820	30,781	4,828	9,689	54,420	11,756	2,178	25,014	7,199	8,273
Canada	95,660	17,581	10,387	8,929	45,220	13,543	51,683	242	13,295	7,689	17,713	12,744
Latin America:												
Argentina	493	-	103	312	60	18	549	-	-	324	191	34
Bolivia	22	4	-	11	2	5	34	-	-	31	-	3
Brazil	856	-	23	161	656	16	249	-	7	164	76	2
Chile	579	-	1	341	212	25	435	-	-	341	53	41
Colombia	735	-	-	198	530	7	279	3	1	270	-	5
Cuba	2,808	43	1,746	864	87	68	1,623	-	17	1,302	51	253
Dominican Republic	13	8	-	3	-	2	7	-	-	7	-	-
Guatemala	466	383	21	58	4	-	-	-	-	-	-	-
Mexico	2,192	203	475	1,166	249	99	1,257	2	42	1,087	25	101
Netherlands West Indies and Surinam	270	-	-	34	236	-	140	-	-	140	-	-
Peru	82	-	-	20	51	11	34	-	7	12	1	14
Republic of Panama	1,255	403	105	596	132	19	3,743	400	106	2,878	-	359
El Salvador	29	-	-	25	4	-	9	-	-	9	-	-
Uruguay	3,698	203	1,109	1,953	366	67	3,022	446	16	1,633	227	700
Venezuela	609	-	39	471	46	53	490	-	26	403	20	41
Other Latin America	665	-	50	340	192	83	899	303	36	556	4	-
Total Latin America	14,772	1,247	3,672	6,553	2,827	473	12,770	1,154	258	9,157	648	1,553
Asia:												
China Mainland	64	-	-	62	-	2	48	-	-	48	-	-
Formosa	16	-	-	16	-	-	36	-	-	36	-	-
Hong Kong	727	-	2	658	20	47	612	100	46	428	24	14
India	8	-	-	8	-	-	113	-	-	101	12	-
Indonesia	2,737	-	-	1	2,644	92	23	-	1	-	-	22
Iran	-	-	-	-	-	-	4	-	-	4	-	-
Israel	-	-	-	-	-	-	1,517	-	-	1	1,516	-
Japan	16	-	-	8	4	4	21	-	-	-	-	21
Philippines	379	-	-	7	372	-	35	17	-	8	-	10
Thailand	1,114	-	-	12	1,101	1	4	-	-	4	-	-
Turkey	4	-	-	4	-	-	-	-	-	-	-	-
Other Asia	157	-	7	137	6	7	122	3	-	113	-	6
Total Asia	5,222	-	9	913	4,147	153	2,535	120	47	743	1,552	73
Other countries:												
Australia	418	-	-	13	405	-	5	1	-	4	-	-
Belgian Congo	7	-	-	7	-	-	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	41	-	-	21	-	20	8	-	-	6	-	2
Union of South Africa	193	76	-	107	8	2	57	1	-	56	-	-
Other	789	-	32	562	9	186	510	-	-	436	25	49
Total other countries	1,448	76	32	710	422	208	580	2	-	502	25	51
International	1,417	165	523	229	500	-	1,101	-	-	-	1,101	-
Grand total	187,060	37,492	19,443	48,115	57,944	24,066	123,089	13,274	15,778	43,105	28,238	22,694

CAPITAL MOVEMENTS

Section III A - Preliminary Details for Month of October 1952

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	1,004	1,004	100	2	6	896	-	-	-	-
Belgium	13,249	13,001	1,051	147	4,323	7,480	248	243	1	4
Czechoslovakia	5	2	-	-	2	-	3	2	1	-
Denmark	2,834	2,771	23	-	173	2,575	63	60	3	-
Finland	3,813	3,810	232	43	242	3,293	3	3	-	-
France	10,930	7,566	1,433	4,367	861	905	3,364	551	914	1,899
Germany	27,990	26,809	13,207	4,001	2,895	6,706	1,181	1,179	2	-
Greece	192	192	23	37	132	-	-	-	-	-
Italy	16,390	15,795	1,485	2,289	2,222	9,799	595	313	20	262
Netherlands	2,739	2,448	636	33	1,160	619	291	287	4	-
Norway	1,670	1,595	19	101	346	1,129	75	75	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	508	461	51	17	393	-	47	47	-	-
Rumania	6	3	-	-	3	-	3	3	-	-
Spain	12,566	11,390	6,377	79	1,038	3,896	1,176	1,128	48	-
Sweden	3,336	3,149	490	17	985	1,657	187	184	3	-
Switzerland	7,950	5,256	1,357	2,365	1,505	29	2,694	2,659	8	27
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	35,822	16,952	1,946	7,245	7,104	657	18,870	17,515	1,024	331
Yugoslavia	8,047	8,046	8,042	1	3	-	1	1	-	-
Other Europe	3,635	792	2,023	394	426	159	157	2	-	-
Total Europe	152,875	123,915	37,264	22,767	23,817	40,067	28,960	24,407	2,030	2,523
Canada	73,661	34,966	518	21,477	5,314	7,657	38,695	33,091	1,807	3,797
Latin America:										
Argentina	8,171	6,873	370	1,488	5,015	-	1,238	46	1,192	-
Bolivia	7,037	7,037	3,324	881	2,832	-	-	-	-	-
Brazil	355,360	355,297	21,208	23,043	267,016	44,030	63	26	37	-
Chile	18,284	18,228	1,523	2,142	9,669	4,894	56	3	53	-
Colombia	34,851	34,663	4,781	3,318	15,206	11,358	188	158	1	29
Cuba	36,122	35,859	10,109	5,722	9,649	10,379	263	249	14	-
Dominican Republic	1,605	1,603	-	234	1,368	1	2	-	2	-
Guatemala	3,169	3,169	398	149	2,572	50	-	-	-	-
Mexico	82,841	80,251	33,514	15,786	8,487	22,464	2,590	853	27	1,710
Netherlands West Indies and Surinam	1,170	1,169	-	9	1,160	-	1	-	1	-
Peru	11,638	11,571	691	295	9,253	1,332	67	24	43	-
Republic of Panama	4,363	4,361	26	1,663	1,471	1,201	2	-	2	-
El Salvador	7,140	7,140	173	758	2,128	4,081	-	-	-	-
Uruguay	14,303	14,285	9,261	1,717	2,675	632	18	18	-	-
Venezuela	33,109	32,574	2,954	5,979	20,099	3,502	535	159	3	373
Other Latin America	13,808	13,781	477	1,257	11,483	564	27	25	2	-
Total Latin America	632,911	627,861	88,849	64,441	370,083	104,488	5,050	1,561	1,377	2,112
Asia:										
China Mainland	2,639	2,633	2,618	-	13	2	6	6	-	-
Formosa	7,450	7,450	5,409	2,040	-	1	-	-	-	-
Hong Kong	862	790	77	308	405	-	72	71	1	-
India	3,503	2,536	405	-	1,817	314	967	961	6	-
Indonesia	875	875	147	-	728	-	-	-	-	-
Iran	10,060	10,052	255	4	9,793	-	8	-	8	-
Israel	18,690	18,689	8,964	758	1,354	7,613	1	1	-	-
Japan	12,582	12,571	5,725	3,405	3,374	67	11	11	-	-
Philippines	6,441	6,365	3,632	12	2,188	533	76	41	35	-
Thailand	3,367	3,367	2,008	51	1,308	-	-	-	-	-
Turkey	51,010	51,010	50,493	52	465	-	-	-	-	-
Other Asia	15,303	14,805	10,590	1,312	2,901	2	498	498	-	-
Total Asia	132,782	131,143	90,323	7,942	24,346	8,532	1,639	1,589	50	-
Other countries:										
Australia	8,677	7,173	249	39	3,643	3,242	1,504	437	199	868
Belgian Congo	6,742	5,721	3	3	5,602	1,113	21	21	-	-
Egypt and Anglo-Egyptian Sudan	522	470	18	4	440	8	52	10	42	-
Union of South Africa	2,338	2,217	76	-	2,072	69	121	118	3	-
Other	3,949	3,809	400	157	2,874	378	140	140	-	-
Total other countries	22,228	20,390	746	203	14,631	4,810	1,838	726	244	868
International	20	20	4	-	16	-	-	-	-	-
Grand total	1,014,477	938,295	217,704	116,830	438,207	165,554	76,182	61,374	5,508	9,300

Section III A - Preliminary Details for Month of October 1952

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	77,672	76,339	42,553	3,200	30,586	1,333	1,260	10	63	-	-	-
Belgium	128,310	63,809	38,000	1,722	24,087	63,856	54,686	4,257	4,913	645	637	8
Czechoslovakia	545	165	155	-	10	380	380	-	-	-	-	-
Denmark	59,359	48,143	16,266	30,625	1,252	11,412	8,416	767	2,229	4	4	-
Finland	26,687	24,337	23,849	-	488	2,350	2,350	-	-	-	-	-
France	348,422	284,768	126,330	148,806	9,632	61,960	57,927	3,495	538	1,694	1,678	16
Germany	534,258	531,626	278,421	215,000	38,205	2,592	2,542	35	15	40	40	-
Greece	41,179	32,148	22,054	10,000	94	9,029	7,108	1,800	121	2	-	2
Italy	305,716	272,163	125,803	120,306	26,054	33,540	23,398	9,763	379	13	13	-
Netherlands	384,312	364,708	91,360	266,528	6,820	19,552	17,322	2,209	21	52	50	2
Norway	109,603	86,548	27,761	48,054	10,733	23,043	21,100	598	1,345	12	12	-
Poland	3,630	3,171	3,169	-	2	459	457	-	2	-	-	-
Portugal	46,713	33,970	33,036	248	686	12,743	12,734	-	9	-	-	-
Rumania	6,048	4,634	4,624	-	10	1,405	1,405	-	-	9	-	9
Spain	24,424	15,715	15,397	-	318	8,707	8,559	140	8	2	2	-
Sweden	82,757	74,917	51,208	8,000	15,709	7,636	7,529	105	2	204	204	-
Switzerland	623,874	481,418	293,741	92,051	95,626	140,556	109,048	4,881	26,627	1,900	1,807	93
U. S. S. R.	5,309	2,441	2,439	-	2	2,868	2,864	-	4	-	-	-
United Kingdom	888,955	590,651	443,653	134,710	12,288	262,474	172,538	89,398	538	35,830	35,710	120
Yugoslavia	13,021	12,261	10,177	-	2,084	760	760	-	-	-	-	-
Other Europe	45,250	34,218	25,786	7,185	1,247	11,011	9,984	424	603	21	21	-
Total Europe	3,756,244	3,038,150	1,675,782	1,086,435	275,933	677,666	522,367	117,882	37,417	40,428	40,178	250
Canada	1,373,306	1,123,829	278,108	830,913	14,808	234,290	168,525	65,146	619	15,187	12,047	3,140
Latin America:												
Argentina	131,856	95,117	93,069	6	2,042	36,688	36,527	138	23	51	38	13
Bolivia	18,719	7,275	7,275	-	-	11,444	11,420	13	11	-	-	-
Brazil	72,336	35,956	25,967	-	9,989	36,337	36,064	9	264	43	43	-
Chile	62,423	30,800	30,465	-	335	31,623	31,549	32	42	-	-	-
Colombia	87,911	56,992	56,353	-	639	30,919	30,745	167	7	-	-	-
Cuba	285,708	225,785	124,013	84,000	17,772	59,923	59,440	281	202	-	-	-
Dominican Republic	43,313	27,930	27,729	-	201	15,383	15,335	48	-	-	-	-
Guatemala	32,228	15,017	11,231	200	3,586	17,211	16,611	600	-	-	-	-
Mexico	232,116	137,581	135,971	104	1,506	94,213	80,723	13,321	169	322	115	207
Netherlands West Indies and Surinam	39,541	35,624	25,249	8,725	1,650	3,917	3,846	-	71	-	-	-
Peru	62,005	31,535	28,284	-	3,251	30,470	30,465	4	1	-	-	-
Republic of Panama	81,051	26,920	26,914	-	6	53,930	46,375	4,486	3,069	201	-	201
El Salvador	21,595	11,432	4,407	7,000	25	10,163	10,163	-	-	-	-	-
Uruguay	94,842	25,474	21,620	400	3,454	69,254	60,016	116	9,122	114	27	87
Venezuela	141,576	94,837	94,795	-	42	46,346	42,389	3,875	82	393	393	-
Other Latin America	113,431	81,060	60,552	6,229	14,279	32,259	30,620	1,291	348	112	112	-
Total Latin America	1,520,651	939,335	773,894	106,664	58,777	580,080	542,288	24,381	13,411	1,236	728	508
Asia:												
China Mainland	38,506	28,865	28,241	342	282	9,641	9,139	502	-	-	-	-
Formosa	45,463	37,849	36,739	1,110	-	7,614	7,614	-	-	-	-	-
Hong Kong	69,554	29,552	29,264	-	288	39,808	39,590	18	200	194	194	-
India	58,140	54,534	25,598	27,365	1,571	3,309	3,309	-	-	297	297	-
Indonesia	64,928	63,597	40,597	22,415	585	1,331	1,331	-	-	-	-	-
Iran	20,070	12,166	12,058	-	108	7,904	7,904	-	-	-	-	-
Israel	27,874	18,018	17,963	-	55	9,854	9,161	693	-	2	2	-
Japan	767,455	755,207	738,595	16,214	398	12,248	12,244	-	4	-	-	-
Philippines	320,033	300,762	288,628	7,030	5,104	19,196	19,146	50	-	95	95	-
Thailand	166,589	163,000	13,015	149,641	344	3,589	3,589	-	-	-	-	-
Turkey	9,669	5,399	5,349	-	50	4,270	4,269	-	1	-	-	-
Other Asia	195,826	159,864	132,362	23,226	4,276	35,802	35,706	93	3	160	160	-
Total Asia	1,784,127	1,628,813	1,368,409	247,343	13,061	154,566	153,002	1,356	208	748	748	-
Other countries:												
Australia	50,060	47,157	29,929	15,500	1,728	2,466	2,464	-	2	437	437	-
Belgian Congo	96,585	95,586	25,187	65,215	5,184	999	623	-	376	-	-	-
Egypt and Anglo-Egyptian Sudan	72,140	68,182	28,522	39,600	60	3,941	3,941	-	-	17	17	-
Union of South Africa	13,301	9,912	7,101	2,800	11	2,813	2,806	5	2	376	376	-
Other	89,430	68,086	58,580	1,190	8,316	20,450	18,588	266	1,596	894	868	26
Total other countries	321,516	288,923	149,319	124,305	15,299	30,669	28,422	271	1,976	1,924	1,898	26
International	1,829,863	1,829,690	87,416	1,693,154	49,120	173	173	-	-	-	-	-
Grand total	10,585,707	8,848,740	4,332,928	4,088,814	426,998	1,677,444	1,414,777	209,036	53,631	59,523	55,599	3,924

CAPITAL MOVEMENTS

Section III A - Preliminary Details for Month of October 1952

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other					U.S. Government bonds and notes	Corporate and other			
			Bonds	Stocks	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:												
Austria	3,964	-	2,000	4	1,960	-	13	-	-	12	1	-
Belgium	3,083	734	419	776	884	270	3,431	774	91	1,237	843	486
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	877	370	75	136	296	-	483	58	31	379	6	9
Finland	-	-	-	-	-	-	-	-	-	-	-	-
France	3,871	109	371	1,947	518	926	3,596	24	322	1,941	563	746
Germany	23	-	4	19	-	-	253	-	-	23	-	230
Greece	33	-	3	30	-	-	26	11	-	15	-	-
Italy	1,401	-	6	289	1,069	37	210	14	15	98	83	-
Netherlands	2,436	51	20	1,027	858	480	5,269	11	118	3,620	656	864
Norway	385	23	29	219	105	9	151	6	19	70	27	29
Poland	-	-	-	-	-	-	14	-	-	14	-	-
Portugal	190	-	9	38	98	45	276	-	1	58	127	90
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	74	3	-	51	10	10	102	5	-	87	7	3
Sweden	329	100	158	21	4	46	101	1	4	17	29	50
Switzerland	26,742	169	2,724	19,364	2,412	2,073	18,861	303	758	15,085	1,619	1,096
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	66,249	43,614	5,270	8,934	6,620	1,811	23,332	9,660	832	8,404	3,297	1,139
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	1,194	397	4	696	41	56	495	2	-	493	-	-
Total Europe	110,851	45,570	11,092	33,551	14,875	5,763	56,613	10,869	2,191	31,553	7,258	4,742
Canada	211,736	135,840	11,942	9,154	39,798	15,002	45,515	6,115	11,534	7,461	5,301	15,104
Latin America:												
Argentina	250	1	132	74	43	-	301	-	12	273	10	6
Bolivia	120	-	-	114	-	6	23	-	-	22	-	1
Brazil	747	131	9	228	365	14	288	-	-	258	23	7
Chile	398	-	5	207	113	73	419	1	-	310	15	93
Colombia	465	-	-	442	3	20	667	-	2	650	-	15
Cuba	11,182	-	217	867	9,965	133	1,649	-	203	1,228	47	171
Dominican Republic	17	-	-	6	10	1	8	-	-	7	-	1
Guatemala	191	40	103	48	-	-	100	-	-	100	-	-
Mexico	3,133	25	208	544	2,259	97	893	13	3	690	49	138
Netherlands West Indies and Surinam	431	75	-	140	216	-	91	-	-	91	-	-
Peru	290	-	17	213	-	60	144	-	6	111	18	9
Republic of Panama	3,104	852	1,057	654	124	417	1,947	1,017	21	738	30	141
El Salvador	72	-	3	1	68	-	7	-	-	7	-	-
Uruguay	2,298	118	487	1,371	233	89	2,642	510	-	1,735	261	136
Venezuela	1,192	-	-	971	78	143	772	128	2	372	218	52
Other Latin America	710	20	49	620	11	10	445	-	-	417	27	1
Total Latin America	24,600	1,262	2,287	6,500	13,488	1,063	10,396	1,669	249	7,009	698	771
Asia:												
China Mainland	13	-	-	13	-	-	7	5	2	-	-	-
Formosa	103	-	-	103	-	-	3	-	-	3	-	-
Hong Kong	793	35	7	610	34	107	572	1	7	455	102	7
India	9	-	-	9	-	-	-	-	-	-	-	-
Indonesia	127	-	-	4	123	-	-	-	-	-	-	-
Iran	2	-	-	-	-	2	2	-	-	2	-	-
Israel	719	693	-	21	5	-	3,547	-	4	4	3,535	4
Japan	10,033	6	1	123	9,901	2	60	-	-	37	22	1
Philippines	260	-	-	68	192	-	27	-	4	21	-	2
Thailand	245	-	54	182	-	9	71	-	-	30	41	-
Turkey	21	-	9	12	-	-	30	-	-	30	-	-
Other Asia	212	68	4	112	-	28	312	10	233	42	-	27
Total Asia	12,537	802	75	1,257	10,255	148	4,631	16	250	624	3,700	41
Other countries:												
Australia	306	5	4	31	266	-	13	3	-	10	-	-
Belgian Congo	-	-	-	-	-	-	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	50	-	-	35	15	-	17	-	-	17	-	-
Union of South Africa	276	100	18	137	18	3	62	-	5	55	1	1
Other	644	-	33	383	141	87	1,395	-	27	514	735	119
Total other countries	1,276	105	55	586	440	90	1,487	3	32	596	736	120
International	12,748	11,148	-	280	1,320	-	58,906	100	-	-	58,806	-
Grand total	373,748	194,727	25,451	51,328	80,176	22,066	177,548	18,772	14,256	47,243	76,499	20,778

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Treasury financing operations	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures by major classifications	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures for national defense and related activities	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures for international finance and aid	3	3	3	3	3	3	3	3	3	3	3	3
"Other" expenditures	4	4	4	4	4	4	4	4	4	4	4	4
Summary of budget results by months and years	5	5	5	5	5	5	5	5	5	5	5	5
Detail of budget receipts and deductions by months and years	6	...	...	...	...	...	...	...	...	...	...	...
Detail of budget expenditures by months and years	9	...	...	...	...	...	...	...	...	...	...	...
Social Security Act	15	6	6	6	6	6	6	6	6	6	6	6
Railroad Retirement Act	16	7	7	7	7	7	7	7	7	7	7	7
Railroad Unemployment Insurance Act	16	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions	17	8	8	8	8	8	8	8	8	8	8	8
Trust account receipts	17	8	8	8	8	8	8	8	8	8	8	8
Trust account expenditures other than net investments	18	9	9	9	9	9	9	9	9	9	9	9
Net investments of Government agencies in public debt securities	18	9	9	9	9	9	9	9	9	9	9	9
Federal Old-Age and Survivors Insurance Trust Fund	19	10	10	10	10	10	10	10	10	10	10	10
Railroad Retirement Account	19	10	10	10	10	10	10	10	10	10	10	10
Unemployment Trust Fund	20	11	11	11	11	11	11	11	11	11	11	11
National Service Life Insurance Fund	20	11	11	11	11	11	11	11	11	11	11	11
Treasury cash income and outgo:												
Summary of cash transactions	21	12	12	12	12	12	12	12	12	12	12	12
Derivation of cash budget receipts	21	12	12	12	12	12	12	12	12	12	12	12
Derivation of cash budget expenditures	22	13	13	13	13	13	13	13	13	13	13	13
Derivation of cash trust account transactions	22	13	13	13	13	13	13	13	13	13	13	13
Derivation of cash borrowing or repayment of borrowing	23	14	14	14	14	14	14	14	14	14	14	14
Cash operating income and outgo by months	23	14	14	14	14	14	14	14	14	14	14	14
General Fund of the Treasury:												
Status of the General Fund	24	15	15	15	15	15	15	15	15	15	15	15
General Fund balance by months	24	15	15	15	15	15	15	15	15	15	15	15
Debt outstanding:												
Summary of Federal securities	25	16	16	16	16	16	16	16	16	16	16	16
Net change in Federal securities	25	16	16	16	16	16	16	16	16	16	16	16
Interest-bearing public debt	26	17	17	17	17	17	17	17	17	17	17	17
Net change in interest-bearing public debt	26	17	17	17	17	17	17	17	17	17	17	17
Special issues to U. S. Government investment accounts	27	18	18	18	18	18	18	18	18	18	18	18
Computed interest charge and computed interest rate on Federal securities	27	18	18	18	18	18	18	18	18	18	18	18
Treasury holdings of securities issued by Government corporations and other agencies	28	19	19	19	19	19	19	19	19	19	19	19
Public debt and guaranteed securities outstanding by months	29	20	20	20	20	20	20	20	20	20	20	20
Statutory debt limitation:												
Status under limitation	30	21	21	21	21	21	21	21	21	21	21	21
Application of limitation to public debt and guaranteed securities outstanding	30	21	21	21	21	21	21	21	21	21	21	21
Debt operations:												
Maturity schedule of interest-bearing public marketable securities issued by the U. S. Government	31	22	22	22	22	22	22	22	22	22	22	22
Offerings of Treasury bills	33	24	24	24	24	24	24	24	24	24	24	24
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness	34	25	25	25	25	25	25	25	25	25	25	25
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness and guaranteed securities	35	26	26	26	26	26	26	26	26	26	26	26

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United States savings bonds:												
Cumulative sales and redemptions by series	36	27	27	27	27	27	27	27	27	27	27	27
Sales and redemptions by periods, all series combined	36	27	27	27	27	27	27	27	27	27	27	27
Sales and redemptions of Series A-D, E, F, and G by periods	37	...	...	...	...	...	...	...	...	...	...	...
Sales and redemptions by periods, Series E through K	...	28	28	28	28	28	28	28	28	28	28	28
Redemptions of matured and unmatured bonds	39	30	30	30	30	31	32	32	32	32	32	32
Sales and redemptions by denominations, Series E and H and Series F, G, J, and K	40	...	...	31	...	...	33	...	...	33	...	...
Sales by States, Series E and H and F and G	41	...	...	...	...	...	34	...	...	...	...	...
Treasury savings notes:												
Cumulative sales and redemptions by series	43	31	31	32	31	32	36	33	33	35	33	33
Sales and redemptions by periods, all series combined	43	31	31	32	31	32	36	33	33	35	33	33
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	44	32	32	33	32	33	37	34	34	36	34	34
Net market purchases or sales for investment accounts handled by the Treasury	44	32	32	33	32	33	37	34	34	36	34	34
Estimated ownership	45	33	33	34	33	34	38	35	35	37	35	35
Treasury survey of ownership:												
Ownership by banks, insurance companies, and others	46	34	34	35	34	35	39	36	36	38	36	36
Ownership by commercial banks classified by membership in Federal Reserve System (Latest date June 30, 1952)	...	38	...	...	...	...	...	40	...	...	...	...
Market quotations:												
Over-the-counter closing quotations on Federal securities by issues	50	42	38	39	38	39	43	44	40	42	40	40
Chart - Yields of Treasury securities	53	45	41	42	41	42	46	47	43	45	43	43
Yields of Treasury and corporate bonds:												
Average yields of long-term bonds by periods	54	46	42	43	42	43	47	48	44	46	44	44
Chart - Average yields of long-term bonds	55	47	43	44	43	44	48	49	45	47	45	45
Internal revenue collections:												
Summary by principal sources	56	48	44	45	44	45	49	50	46	48	46	46
Chart - Internal revenue collections by principal sources	57	49	45	46	45	46	50	51	47	49	47	47
Detail of collections by type of tax	58	50	46	47	46	47	51	52	48	50	48	48
Monetary statistics:												
Money in circulation	60	52	48	49	48	49	53	54	50	52	50	50
Monetary stocks of gold and silver	61	53	49	50	49	50	54	55	51	53	51	51
Gold assets and liabilities of the Treasury	61	53	49	50	49	50	54	55	51	53	51	51
Components of silver monetary stock	62	54	50	51	50	51	55	56	52	54	52	52
Silver production in the United States and acquisitions by mints and assay offices	62	54	50	51	50	51	55	56	52	54	52	52
Seigniorage on silver	63	55	51	52	51	52	56	57	53	55	53	53
Increment from reduction in weight of gold dollar (latest date September 30, 1952)	63	...	...	52	...	...	56	...	...	55	...	...
Net Treasury gold receipts (latest quarter ending September 30, 1952)	...	55	...	...	51	...	...	57	...	...	53	...
Exchange Stabilization Fund (latest date June 30, 1952):												
Balance Sheet	64	...	...	53	...	...	57	...	...	56	...	...
Income and expense	65	...	...	54	...	...	58	...	...	57	...	...
Capital movements between the United States and foreign countries:												
Historical summary of capital movements since 1935	66	56	52	55	52	53	59	58	54	58	54	54
Summary by countries and months	69	59	55	58	55	56	62	61	57	61	57	57
Details for latest months by countries	73	63	59	62	59	60	66	65	61	65	61	61
Supplementary data by countries	...	...	65	...	65	66	...	...	...	...	...	...
Corporations and certain other business-type activities (latest date June 30, 1952):												
Loans outstanding	...	...	66	...	...	...	...	...	...	71	...	...
Balance sheets	...	...	67	...	...	...	...	...	...	72	...	...
Income and expense	...	...	...	68	...	...	...	...	...	...	67	...
Source and application of funds	...	...	...	71	...	...	...	...	...	...	70	...